

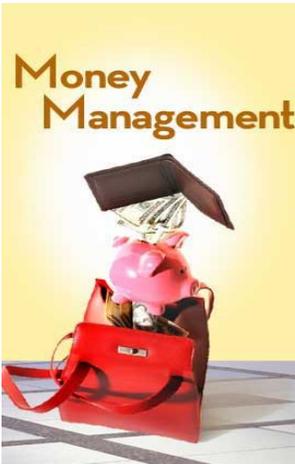


Fein, Such, Kahn & Shepard, P.C.

C O U N S E L L O R S A T L A W

Frank Financial Candor a Key Ingredient to Successful Second Marriages

December 2, 2010 by Deirdre Wheatley-Liss



I was recently interviewed about the question of what conversations should couples entering into second marriages have? In a second marriage, not only are you bringing more experience to the table, but also a potentially more complicated financial picture. You could have financial obligations to a former spouse or your children. Due to a prior divorce you may be more sensitive about protecting your assets in the event the marriage doesn't work out. You could have a strong financial picture and your new spouse could have debts.

In Financial Candor Makes Second Marriages Sweeter writer Judy Dahl combines my interview with other experts to produce a guide to the having an open financial conversation with you spouse to be. While not the stuff of romance, considering these points can help develop a strong foundation for the new partnership.

What assets does each spouse have? Who would be entitled to those assets in the event of divorce or death of a spouse?

What income does each spouse have or will have in the future? How will each spouse's income contribute to household finances?

What debts does each spouse have? Who is going to pay them?

What does your day to day spending look like? What are your long term financial goals?

Is a prenuptial agreement for you?

This Article does not constitute legal advice nor create an attorney-client relationship.

© Fein, Such, Kahn & Shepard, P.C., all rights reserved. Permission is granted to reproduce and redistribute this article so long as (i) the entire article, including all headings and the copyright notice are included in the reproduction, and (ii) no fee or other charge is imposed.