



Prenuptial Agreements: Why a Prenup Might be Right for You.

by CAROLYN BLAKE DIBBERT on MARCH 16, 2010

Prenuptial agreements (“prenups”) are often misunderstood. They are not just for [wealthy celebrities](#) who are trying to keep their millions out of reach in the case of a divorce. The candidate pool for prenups has grown tremendously and often includes we *regular* people, too. Those who want to plan for the future, make sure they are taken care of and protect their children in the case of their divorce, are often interested in entering into a prenup prior to marriage. Here are a few of the emerging groups of prenup candidates:

GROUP 1: Those Choosing to Leaving the Workforce.

It may be anticipated that you or your spouse will give up employment, education or career upon marriage. This decision may have been made for a number of reasons including so that one of you may work in the home or raise children. In other cases, the marriage may result in one or both of you out of state, far away from your current employment or out of reach of a job where you can use your education and training. In these cases, the party leaving the workforce may wish

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to enter into a prenuptial agreement, which provides a certain financial support mechanism in the case of a divorce.

GROUP 2: Those Wishing to Provide for Children and/or Parents.

In other cases, you or your fiancé may enter into a marriage with one or more children from a previous relationship. In this case, you may wish to agree that certain assets pass to the children, in the event of a divorce. For example, a party who owns a closely held family business may wish for the business to stay in the family at the time of a divorce, rather than having his or her share of the business subject to property distribution. You or your fiancé may also be concerned about elderly parents and wish to set aside assets to provide for their wellbeing at the time of divorce, rather than dividing these assets as part of the marital estate.

Providing for both groups can be accomplished through the execution of a prenup, which protects the parties and full allows for them to plan for the future.

GROUP 3: Those Wishing to Protect their Individual Work, Products or Heirlooms.

Think about the things that are really, really important to you. A old locket passed down from a great-grandparent? A manuscript you have spent countless hours writing and editing? Art work or pottery which can never be replaced? At the time of divorce, a number of things can happen to these items. The parties may just agree that such items are their personal property or the personal property of another, the items may be divided or the items may be sold and the profits divided. A prenup which clearly describes the items and provides for their distribution at the time of divorce is simply good planning and can provide protection for your most important treasures.

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GROUP 4: Those in Debt or Marrying a Party Who is in Debt.

If you enter a marriage with significant assets and your fiance has significant debts, a prenuptial agreement may be advised. It may protect your assets (in the event of divorce) from your spouse's creditors. It may also allow for you to gain full disclosure as to your spouse's debts prior to marriage. Given that money is a leading reason that people get divorced, full disclosure and protection are two important tools to have to plan for your future.

GROUP 5: The Planners.

Some people just like to plan ahead (you know who you are). Prenups are simply a good idea for those who spent time imagining different outcomes, making contingency plans and thinking about the "what-ifs." While it is always our hope that clients never utilize their prenuptial agreements, many clients desire some insight into the reality of a divorce. They want to know who will get what, how much it will cost and whether or not they will be protected. Entering into a contract which specifically answers these questions can be a great source of comfort.

If you are interesting in learning more about prenuptial agreements, entering into one or having a proposed agreement reviewed by an attorney, contact one of the attorneys at [The Divorce Collaborative](http://www.divorcecollaborative.com/).

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