

Divorce and Family Law: Lessons Learned From Dwayne Wade And Endorsement Money

Dwayne Wade was reported to be involved in a lawsuit with his former wife, Siohvaughn, citing a breach of their divorce settlement in July of 2013. Wade is best known as a professional basketball player for the NBA's Miami Heat and three time NBA champion and nine time all star. There are several lessons about divorce and family law that can be learned from Wade.

The biggest lesson to be learned from Wade and the current suit he is involved in is to make sure to follow any type of divorce agreement. The agreement of the Wades' stated that earnings

“from endorsements and marketing contracts (less [broker] fees) was required to be ‘immediately and directly’ deposited into a mutually selected financial institution.”.

Siohvaughn's suit claims that Wade failed

"to advise marketing and endorsement companies and the NBA of the direct deposit requirement or, directly through agents advised them not to comply.... had [his] marketing and endorsement companies and the NBA pay him the funds that should have been directly deposited and Dwayne Wade, his agents and attorneys have decided when and how much of those funds should be deposited into the mutually agreed upon account.”

Any time there is financial terms of a separation agreement, especially large amounts such as the case of Wade with endorsement deals with companies like T-Mobile, Gatorade, Staples, it is important to follow those terms to the best effort one can make. Not following financial details can allow the worst of one party to be alleged by the other party in a case and there could be consequences and repercussions. Another important lesson is that it is up to the other party to check up on a party responsible to follow financial terms of an agreement like Wade's wife and speak up if the party is not following the agreement like is alleged against Wade. There can not only be judgments entered by the court as a penalty for not following terms, but also other unintended consequences such as the case with Wade in him most likely not being able to sign any new endorsement deals until the case is dealt with. For full article please visit [Dwayne Wade: Divorce Lessons About Divorce Settlements And Endorsement Income](#) at <http://divorcefamilylaw.ekglaw.com/>

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