

PRENUP TIPS FOR MARRIED COUPLES-TO-BE: HOW TO BE PREPARED BEFORE YOU VISIT THE ATTORNEY'S OFFICE

Legal Expert Violet P. Woodhouse Reveals Which Documents are Necessary When Drafting a Prenup

Once a couple decides to draft a prenuptial agreement, what's next? For starters, they should be aware of pertinent documents to provide each of their lawyers for review. This is especially important for an individual who owns a small business, who is remarrying, or possibly with family to protect, or who is entering the marriage with previously acquired assets, such as property, retirement accounts or inheritance rights. A couple can save time and money by being prepared *before* walking into the attorney's office, simply by bringing the correct documentation.

Violet P. Woodhouse, widely known legal expert and one of the nation's top financial advisors, is a recognized authority on prenuptial agreements and financial planning. She provides the following tips on what every couple should do and bring to the lawyer before drafting a prenup:

- **Financial Documents** – Each potential spouse should attach a copy of his or her financial statements, such as retirement and savings accounts, life insurance, alimony, and tax returns showing all assets, liabilities, income and expenses. This is especially important in instances when one spouse has sizable wealth and wants to preserve it for children from a previous marriage. It is also necessary to make proper financial disclosures for a premarital agreement to be valid.
- **Properties** – Property protection is crucial, whether it's real estate, an expansive art collection or valuable heirloom jewelry. All appraisal documents should be provided to showcase the property value of each article that is included in the prenuptial agreement.
- **Business Assets** – When one spouse owns a business, a prenuptial agreement can be used to protect the control, management and ownership of the company from the prospective spouse. All financial records should be presented to the attorney when drafting a prenuptial agreement to support valuation.
- **Easy to Forget Items** – Remember to address or bring documents relating to future issues, such as trust accounts, inheritance, gifts or future spousal or child support.
- **Know Your Rights** – A future bride and groom must disclose all assets and liabilities to their prospective partner. When prenups are challenged by unhappy spouses and found either invalid or unenforceable, this is often when the terms are too favorable to one spouse or if the agreement was signed under what the court considers unfair circumstances. It is also the right of each spouse to review the prenup with his or her individual attorney to ensure they understand the rights they are giving up.

ABOUT VIOLET P. WOODHOUSE: Violet P. Woodhouse is a Certified Family Law Specialist as conferred by the State Bar of California Board of Legal Specialization, Certified Financial Planner, public speaker, media consultant and national authority on the legal and financial aspects of divorce, as well as the best-selling author of *Divorce & Money: How to Make*

The Best Financial Decisions During Divorce, currently published in its ninth edition. She has been named one of the nation's top 200 financial planners by *Worth Magazine* for several consecutive years. Woodhouse is available for interviews to address personal finance topics. Lending her expertise to any style of interview in a knowledgeable and easily understood manner, Woodhouse's creative tactics are a must-know for every couple. She has been featured locally and nationally as an expert source by the *New York Times*, *Money Magazine* and on CNBC. Woodhouse was selected as "One of the 25 hottest people in her community" by *OC Metro*. For more information, visit her Web site at www.violetwoodhouse.com or call 949-640-8861.