

## Psychology plays a role in Missouri property division negotiations

Written by Australian Business

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When a couple divorces, Missouri law places the ultimate importance on a "just division" of marital property. This means there is no set formula and property division need not be equal. A negotiated property settlement can be a better solution.

Psychology plays a role in negotiations that should not be overlooked. Researchers for instance note that women tend to focus more on relationships. Thus, they are willing to give up monetary benefits if it will help preserve a relationship with a former spouse. Risk aversion is another issue and may lead some women to accept smaller settlements rather than risk going to court.

Another important concept is perceived ownership, which increases the value a person places on an object. For example, there may be less feelings of loss when giving up a retirement or investment account rather than a classic car or prized collection. Concrete items are often more highly valued. This explains why many fights come down to a couple of important objects and how much they are worth. Taking psychology into account during negotiations

Emotional and psychological responses often stall negotiations or may even lead to an unfair property settlement. Consulting an experienced Missouri divorce attorney is one way to obtain outside advice. An attorney can help create an effective negotiation strategy and ensure a fair settlement.

Reviewing whether assets are liquid and will provide funds to pay monthly expenses is an important consideration. While there could be a strong tie to a family home, tapping the equity may be costly. When looking at funding retirement also consider tax consequences. Disbursements from a Roth IRA are tax-free in retirement, which is different from a 401(k).

When deciding what is negotiable, it is also important to understand the standard used by the court to divide property. There may be a point when it becomes necessary to have a judge decide who gets what. The property division standard used by Missouri courts

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When a couple cannot reach a property settlement, the court divides marital property after reviewing the following factors:-Contributions made by each spouse in acquiring marital property, which can include raising children;-Economic circumstances of each spouse;-Conduct of the parties during the marriage;-Custody arrangements for minor children; and-The value of nonmarital property set aside to each spouse.

The assumption is that property acquired during a marriage is marital and divided between the spouses. Exceptions exist for certain property classified nonmarital. The most common types of nonmarital property are gifts, inheritances and property owned prior to the marriage. However, commingling a gift or inheritance in a joint account and using the funds to pay off a car could affect the characterization.

Property division is probably the most difficult aspect of divorce aside from child-custody issues. Itemization, valuation and classification all play a role and may require the assistance of expert forensic accountants or appraisers. The process can seem daunting, contact an experienced family law attorney who can answer your questions and help walk you through the process.