

Getting divorced? What will happen to your retirement assets?

Written by Australian Business

October 05, 2013 /**24-7PressRelease**/ -- For a couple going through a divorce, there is perhaps nothing more important than being able to focus on the actual issues that need to be resolved. It is easy to lose focus and get drawn into an emotional battle over every minor detail. This can add time and expenses to a divorce, and can result in extremely poor decisions being made.

In many [divorces](#), there will be concerns over how to appropriately divide the couple's retirement assets. In some families, only one of the spouses may have these assets. The other may have stayed home to raise the children and take care of the household. In these situations, the couple may need to consider complex solutions to property division concerns.

This is an especially important concern in Wisconsin, because of the state's community property laws. In Wisconsin divorces, all property that is acquired during the marriage must be divided equally between the spouses. This includes retirement accounts, as well as any income that is earned by these investments during the length of the marriage, and also the couple's home or any other assets that they may own.

In many of these divorces, it is often necessary to perform very comprehensive reviews to determine the amount of value that these assets have accumulated during this time. It can lead to disputes between the spouses, which may result in the divorce becoming much more emotionally difficult to endure. Some may even simply want to make a quick agreement just so that they do not have to deal with the process any longer.

While it may seem practical to do at the time, these decisions must be made with an eye toward the future. Even if you have many years before retiring, you need to know that your divorce will have an impact on the assets that you have set aside. Speak to an experienced family law attorney to learn more about what you can do to protect yourself as you go through this process.

An attorney can explain all of your options, and offer you practical advice that will be helpful for your future. Because every family's situation is different, you need to work with someone who is able to craft a solution that is geared toward your specific needs.

Do not make any agreements until you completely understand the impact that it will have on your financial future. A poorly planned divorce can have an effect that will last for many years, and can make it impossible for you to be able to enjoy your retirement.

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