

The Vacca Insider



What Questions Should a Client Consider When Thinking About Prenuptial Agreements

Couples preparing to get married often suffer from fears that they may not admit or even be able to articulate. Many of these fears involve money and financial security. Acknowledging and facing these fears up front, before the wedding, helps a couple build a strong foundation for their marriage, especially if they create a plan to address potential problems that could arise in the future.

Creating that plan is a key purpose served by a prenuptial agreement. During the process of developing a prenuptial agreement, both parties gain a full understanding of their current financial situation and have a chance to discuss how they will handle income, assets and debts that are acquired during the marriage. They also establish a plan that makes it clear what will happen when the marriage ends—and all marriages end, whether due to death or divorce. Although prenuptial agreements are typically associated with the wealthy, they provide valuable protection for many different types of couples.

Prenups can cover far more than most people realize. Clients should consider questions such as:

- Are there specific items you want to protect, like a business, a home or an heirloom engagement ring?
- Will one of you be earning less and not building retirement assets because they will be focusing more on children and/or the home?
- Do you want to protect the rights and interests of children from a prior marriage?
- How will debts that one of you has from prior to the marriage (such as student loans or credit card debt) be paid during the marriage?
- How will you define marital property versus separate property?
- Will you receive a credit if you use separate property to purchase a home or other assets for the family?
- Will either of you be required to vacate your home if you separate?
- Will spousal support be paid? If so, what factors will be considered?

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A prenuptial agreement can settle many issues ahead of time, reducing the potential for misunderstanding, confusion, and conflict in the future. Both parties must fully understand each other's situation before signing, and both must sign voluntarily because the agreement is designed to protect both partners.

At Vacca Family Law Group, we help clients build strong marriages through the understanding and peace of mind provided by prenuptial agreements. If you'd like to learn more, we'd love to talk to you about the assistance we could provide for your clients.

If you know someone who needs a highly experienced family law attorney and mediator, have them contact Andrea at avacca@vaccalaw.com or they can schedule a free introductory call online at vaccalaw.com/vip.