

## **Top Five Reasons for Hiring A Certified Divorce Financial Analyst During the Divorce Process**

### **1) Financial analysis conducted early in the divorce process can save time.**

The average length of the U.S. divorce process is one year. In the beginning stages of the process, both parties spend a great deal of time trying to get a clear understanding of the financial aspects and terminology of the separation. A Certified Divorce Financial Analyst (CDFA) can explain all financial aspects of the pending decisions and help to empower their client to make educated decisions throughout the proceedings.

### **2) A CDFA can help their client save money during the divorce process.**

By using a CDFA, you can have a clearer view of your financial future. Only then can you approach a legal settlement that fully addresses your financial needs and capabilities. A legal settlement that floats back and forth between attorneys, without the client having a clear understanding of all financial ramifications, can be detrimental, time consuming and expensive. A CDFA can educate their clients by providing a thorough knowledge and understanding of the often-complicated financial decisions.

**3) A CDFA can help their clients to avoid long-term financial pitfalls related to divorce agreements.** - Working with a client and their attorney, a CDFA can forecast the long-term effects of the divorce settlement. This includes details of all tax liabilities and benefits. Developing a long-term forecast for their financial situation is far better than a short-term snapshot. Financial decisions must be made that not only take care of immediate family needs, but retirement needs as well.

**4) A CDFA can assist their clients with developing detailed household budgets to help avoid post-divorce financial struggles.** - A CDFA can help clients think through what the divorce will really cost in the long run and develop a realistic monthly budget during the financial analysis process. Expenses such as life insurance, health insurance and cost of living increases must be taken into consideration when agreeing on a final financial settlement.

**5) Using a CDFA can reduce the amount of apprehension & misunderstanding about the divorce process.** - Misinformation and misconceptions about the divorce process can be detrimental. Many have false expectations that they will be able to secure a divorce settlement allowing them to continue with their accustomed style of living. Financial divorce analysis helps to ensure a good, stable economic future and prevent long-term regret with financial decisions made during the divorce process.