

# Reducing the Cost of Divorce

Important Matters to Consider  
to Reduce Your Expenses and  
Your Stress Level



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## **Without question, going through a divorce is difficult, even if you've made the decision that it's the best path forward for your family.**

Certainly, you may experience some positive emotions during this process, especially if your relationship has been deteriorating for some time. You may have been under considerable emotional stress, and understandably, it can be a relief to see a fresh, new beginning in sight. On the other side of the coin, however, divorce comes with its own set of costs – both emotional and financial.

Even in the best of situations, a divorce can cause emotional stress, as life is changing significantly for your family. Fortunately, there are ways to reduce emotional stress – by seeking counseling from qualified therapists and making time for self-care, by committing to maintaining a respectful, and cooperative relationship with your soon-to-be-ex spouse, and by making efforts to continue to maintain a normal routine for your children as much as you can.

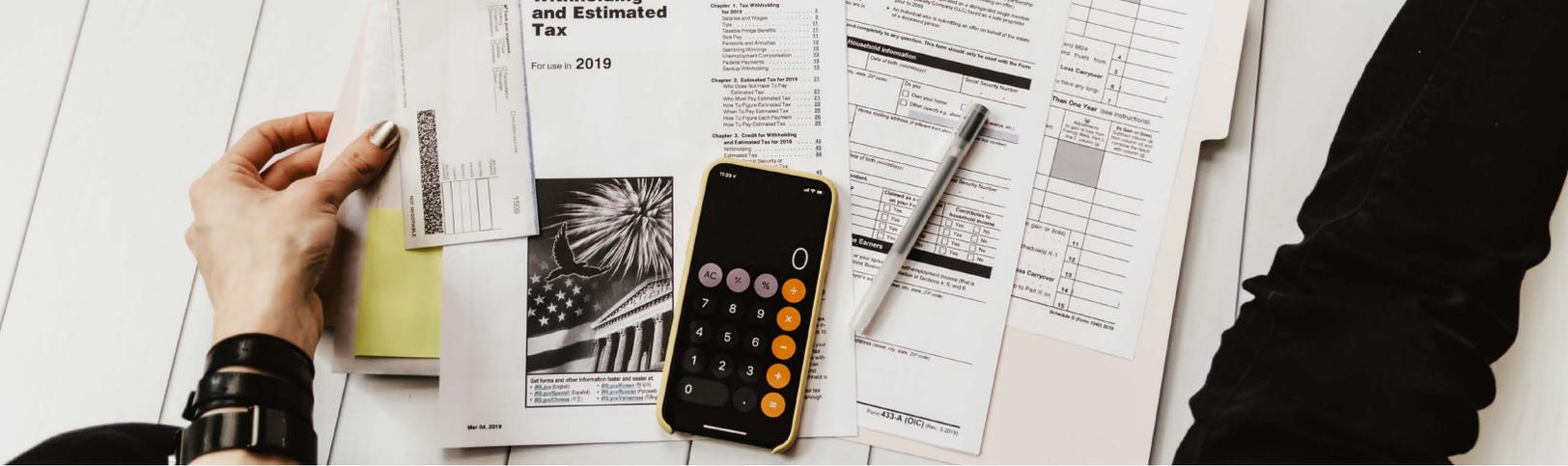
The same is true from a financial perspective: the simple fact of the matter is that there's no way to avoid cost of divorce entirely. The good news is that there are steps you can take to minimize those costs. We are happy to be able to provide you with some advice that can help. Taking these important steps will not only help to minimize the stress that you feel during the divorce process, but also will put you in a better position to make a fresh financial start after the divorce. As you prepare for divorce, thoughtfully consider the following suggestions.

# PLANNING AND PREPARING

## GATHERING IMPORTANT DOCUMENTATION

As the Benjamin Franklin saying goes, “Failing to plan is planning to fail.” This is true in many areas of life and divorce is no exception. Divorce can be a complicated and contentious process. Financial matters, including the division of all property that a couple has acquired during the marriage, can be among the most difficult of decisions, second only to matters involving child custody.

Finding an attorney who will advocate for a favorable division of property is important, and you can save some money by gathering important legal and financial documents before the initial consultation. This saves your attorney time by providing a helpful overview of the assets, debts, and property likely to be at issue in your divorce. In the long run, that saves you money, both in a reduction of billable hours on the part of your attorney, and in what is likely to be a more favorable division of property based on a thorough assessment of all of your pertinent information.



## Various documents you may want to gather include, but aren't limited to:

- Individual income tax returns (both federal and state) for the past few years;
- Business income tax returns, (both federal and state) for the past few years;
- Proof of current income for both yourself and your spouse;
- Any prenuptial or post-nuptial agreements if you have them;
- Bank statements;
- Credit card statements and balances;
- Insurance policies;
- Pension statements;
- Retirement account statements;
- Any documentation of trusts, stocks, or other investments;
- Mortgage balances;
- Any outstanding balances on car loans, student loan debt, or other debt;
- Documentation of regular monthly bills;
- A separation agreement if one exists;
- Any wills or living wills that exist;
- And any other documentation you feel may be pertinent to your situation.

While this list is thorough, it is not exhaustive. Everyone's situation is different, and as a result, the information you'll need to provide to your attorney will vary based on your circumstances. Taking proactive steps today to gather and organize your information before you begin the legal process is a helpful and cost-saving step.

## CREATING A BUDGET

Create an itemized list of your income and expenses. This helps you to be realistic as you consider the financial impact that divorce may have on your day-to-day life, and what changes you might need to make. It can be very helpful to your attorney too, and perhaps for a judge as matters of property division, alimony, and child support are considered.

Are you aware of all of the income and assets you have together as a couple, including retirement accounts, investments, pensions, and bank accounts? Have you considered any marital debt, including credit cards, mortgages, and car payments, for example? Creating a detailed inventory of assets and debts, as well as all regular expenses (like utility bills, average monthly expenses for food, clothing, home maintenance, child care, transportation, entertainment, monthly fees relating to your children's education and activities, and anything else on which you regularly and routinely spend money) is helpful. Include things like vacations, home repairs, gift-giving, charitable contributions, and other "non-routine expenses," as these expenses can be significant throughout the year, even though they might not recur on a monthly basis.

Knowing and understanding what these expenses are and how often they arise will save your attorney time (and therefore keep your billable hours lower) as you attempt to gather and use this information to resolve any number of matters during the course of your divorce process.

# SEEK LEGAL ADVICE AVOID DO-IT-YOURSELF DIVORCE

Complex issues often arise in divorce, mostly concerning child custody and support issues, and division of property. There could be issues concerning alimony, or pensions, or retirement accounts, perhaps even a family business that hangs in the balance. Attempting to dive into these choppy legal waters alone is risky, and in the huge majority of cases, unwise.

Before going to an attorney, you may also be able to save money by doing some initial research on your own. Divorce is complicated and learning as much as you can beforehand about the legal issues involved can soften the financial impact. After all, the more information you know, the less you'll have to pay an attorney to spend billable hours educating you. Understanding the legal issues is also helpful because you can avoid creating issues that your attorney may later have to untangle on your behalf.

Learning about avoiding the dangers of spying on your spouse for example, or leaving the marital home, or emptying a bank account – these are matters that you can educate yourself on at any time, and that can potentially save you from

making mistakes that could be costly. It can also be helpful to consider your feelings and desires on matters of child custody, property division, and other issues that you anticipate may be critical in your divorce proceedings. By doing so, you can help ensure that you and your attorney stay focused on what matters most to you.

In the end, retaining an attorney is an essential and necessary component of the divorce process for those who want to ensure that they are truly protecting their interests and not overlooking any nuanced legal issues that they might be unaware of, and there are plenty. After all, most people wouldn't choose to represent themselves if they were named as the defendant in a civil lawsuit, and likely not in a criminal matter either.

In those situations, most of us would want reassurance that we were being represented by an attorney who understood the law, and had the necessary knowledge and experience to fight on our behalf. Why should a divorce be any different? It's a costly mistake to assume that you'll save money by representing yourself in a divorce proceeding.

*In fact, in many cases, it can often end up costing much more than you would anticipate, for a few simple reasons:*

### **You may misunderstand the forms and jurisdictional requirements to obtain a divorce**

Depending on the county you are filing in, even if the state-mandated forms and documents are the same, each county has its own customs and filing requirements. If you are unaware of those requirements, you may spend countless hours and filing fees trying to meet the requirements. Asking a clerk for help is usually not an option as they are ethically bound to refuse giving any advice that could be construed as being legal in nature. Without the assistance of an attorney, you may be spending an inordinate amount of time searching for forms, and attempting to determine whether you've complied with necessary legal requirements. When you try to represent yourself, you are generally held to the same standards as attorneys are. If you miss a deadline, or fail to file the appropriate pleading, you can't plead ineffective assistance of counsel. When you choose to represent yourself, you are assuming the very real risk that you may make a costly error. Consulting an attorney who is familiar with the local rules and customs of the particular county in which you are filing can save you both time and money.

### **Not understanding your basic rights under the law**

If you decide to divorce, you are not necessarily bound by legal rules with regard to a settlement that you may reach on your own. However, most couples want some basic guidance on their rights under the law during the divorce process. Certainly, understanding your rights under

the law gives you peace of mind, and entering into a settlement agreement where both parties understand their rights and feel satisfied with the terms they decide upon means that it is less likely to be challenged later. In a do-it-yourself divorce, however, you are responsible for obtaining this legal knowledge on your own, and it may not result in the settlement that you want. You may find yourself back in court later, paying yet more money to re-litigate the very issues you thought were resolved.

### **You don't anticipate the emotional and mental costs associated with representing yourself**

This consideration is key. Divorce is already an emotional and stressful process, even with an attorney. By representing yourself, you will be adding additional stress to an already complicated situation. Many attempt a do-it-yourself divorce only to later realize that the amount of time they are required to spend researching, appearing at the courthouse, and filing documents would be better spent focusing on all of the other family issues involved in the divorce.

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In light of these considerations, obtaining an attorney will end up saving you money in the long-run, not to mention the stress and worry you will likely avoid by having the assistance of someone knowledgeable and experienced in the divorce process by your side. Another important thing to remember is that having an attorney doesn't have to mean engaging in lengthy and contentious litigation. In fact, a good attorney can help you do just the opposite.

# AVOID LITIGATION WHENEVER POSSIBLE

Part of finding a good attorney often means finding an attorney who is skilled and knowledgeable about helping clients resolve their disputes using alternative resolution methods that don't require formal, lengthy court battles. As you may expect, litigation can be very costly. If you find yourself inside a courtroom battling it out, there's a good chance that you've been unable to resolve contentious issues with your soon-to-be-ex spouse – and the costs of that contention aren't cheap. The wisest step is to try to resolve as many issues as possible before engaging in full-blown litigation.

Instead, ask yourself: “Even though my marriage is ending, am I still able to work cooperatively with my spouse toward a common goal?” If the answer is yes, this is the route you should pursue. Are you and your spouse able to calmly and rationally discuss matters of child custody, support, and property division, and come to terms on an agreement that would be suitable to both of you? Or are you willing to at the very least make the attempt? If the answer is yes, you should most certainly make the effort.

There are in fact many legal avenues that you can pursue before deciding on litigation. You can seek to negotiate with your spouse by mediating the divorce or seeking arbitration, by engaging in settlement conferences, and by using a collaborative divorce approach.

As you contemplate these options, remember the big picture. Couples unfortunately allow themselves to get bogged down with emotional issues that cloud their focus on attention to important details. Instead of thinking logically and acting practically, many make decisions based on emotion that they later regret. While this is understandable, try to avoid it if at all possible. If not, you could find yourself spending thousands of dollars on matters that aren't important. If you are trying to reduce the cost of your divorce, keeping the big picture in mind is ideal.

Litigation should be a last-resort approach to resolving your problems. Whenever you and your spouse can agree on something without involving the court, you're both saving money and time, not to mention headache and heartache. Litigation can be quite time-consuming and has the potential to drain your finances quickly. Seek to avoid it if possible.

# INVESTIGATE THE POSSIBILITY OF FEE ARRANGEMENTS

Even when you take proactive cost-saving measures, divorce is not without expense. While you can definitely reduce the costs, you cannot avoid them entirely. Some cases may be best-suited for a flat fee, while others may require a fee arrangement depending on the services you require and your particular circumstances. Speaking with your attorney about your financial situation and details is important so you can come to an agreement on the terms and services that are the best fit for you. Don't hesitate to ask questions about services and fees that you may not understand. A professional, qualified attorney should be more than happy to answer those questions and keep you informed as to the details and status of your case as it proceeds.

## CONTACT US TODAY

Ultimately, divorce can be costly – both emotionally and financially. While those costs can't be eliminated entirely, with the right advice and help, they can be made much more manageable. We strive to guide you through the divorce process in the most cost-efficient, legally effective manner possible. We can't promise that your divorce will be stress-free. We will promise that we'll do all we can to guide you in a way that makes that stress manageable, and that puts you on the right path toward a fresh start and a new beginning. We would welcome the opportunity to discuss your personal situation, and how we can help. Give us a call today. We look forward to speaking with you soon.

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