

Separation Money Checklist

Everything to find, check and protect when one household becomes two. Work through it at your own pace. Tick each item as you go.

Before you start: this checklist is for getting organized. Decisions about dividing property, support, taxes or retirement accounts belong with your attorney and a licensed tax or financial professional. Bring this list to those meetings.

1 Gather your documents

- ☐ Tax returns for the last 3 years (federal and any state)
- ☐ Recent pay stubs or income records for both of you
- ☐ Bank, savings and credit card statements (last 12 months)
- ☐ Retirement and investment account statements
- ☐ Mortgage or lease, deed, and vehicle titles and loans
- ☐ Student, personal and other loan statements
- ☐ Insurance policies: health, auto, home or renters, life
- ☐ Prenup, postnup or any written agreements

2 List every account

ACCOUNT / DEBT	INSTITUTION	WHOSE NAME	BALANCE	ACTION NEEDED

3 Protect yourself

- ☐ Open a checking account in your name only, if you don't have one
- ☐ Pull your credit reports from all three bureaus (free every week at AnnualCreditReport.com)
- ☐ List every joint credit card and loan, and any card where one of you is an authorized user
- ☐ Change passwords and PINs on accounts only you should access
- ☐ Turn on account alerts for large or unusual transactions
- ☐ Keep copies of key documents somewhere only you control

4 Update what changes

- ☐ Beneficiaries on life insurance and retirement accounts (ask your attorney about timing first)
- ☐ Health, auto and home or renters insurance for the new household
- ☐ Utilities, phone plans and subscriptions: whose name, who pays
- ☐ Mailing address with banks, employer, the IRS and DMV if you've moved
- ☐ Tax withholding (W-4) and filing status: ask a tax professional
- ☐ Emergency contacts at work, school and with doctors

5 Your first one-income budget

MONTHLY ITEM	AMOUNT	MONTHLY ITEM	AMOUNT
Take-home pay		Car payment / transport	
Support received (if any)		Insurance	
Rent or mortgage		Debt payments	
Utilities and phone		Childcare / kids	
Groceries		Savings (even \$25)	
Total in		Total out	
QUESTIONS FOR MY ATTORNEY		QUESTIONS FOR A TAX / FINANCIAL PRO	

Next step

Get the full Financial Reset Workbook and the Budget & Bills Spreadsheet Bundle at buaflow.com/financial-reset, plus free weekly guides at buaflow.com/blog.