



Issues to Address in a

GRAY DIVORCE

What You Need to
Know When Getting a
Divorce After Age 50

WRITTEN BY
J. Kevin Clark

Questions?

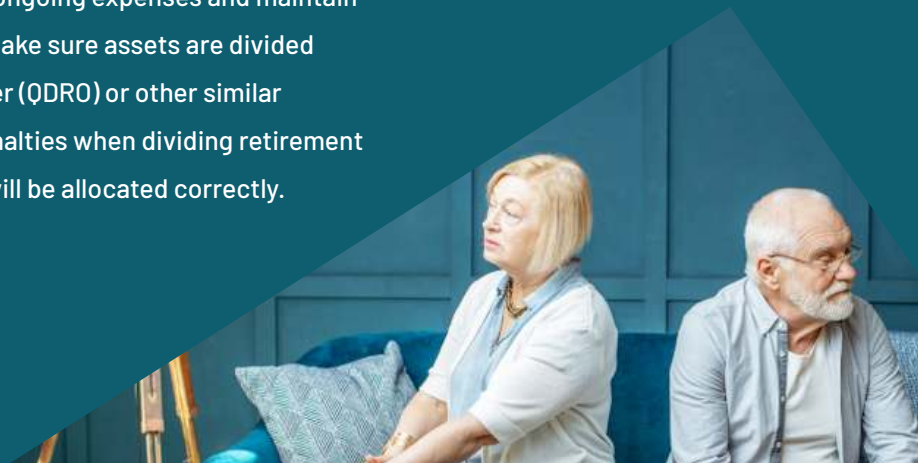
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ADDRESSING CONCERNS RELATED TO RETIREMENT IN A GRAY DIVORCE

Your ability to support yourself after you retire is likely to be one of your most important concerns during your divorce. If you are approaching retirement age, you may be concerned about whether you will be able to maintain control over your retirement savings or other assets that you plan to use to support yourself. If you have already retired, you may worry about whether you will need to return

In general, the retirement assets you have saved during your marriage will be considered marital property. If you put money in a 401(k) or IRA, these funds may need to be divided with your spouse. If you earned pension benefits, your spouse may have a claim to a portion of these benefits.

Determining how to divide retirement assets fairly can be a complex process. Ideally, you will want to negotiate an agreement that will provide you with the financial resources you need to address your ongoing expenses and maintain your standard of living. You will also want to make sure assets are divided correctly. A Qualified Domestic Relations Order (QDRO) or other similar methods may need to be used to avoid tax penalties when dividing retirement accounts or to ensure that pension benefits will be allocated correctly.





DIVIDING ASSETS IN A GRAY DIVORCE

The property division process can be complicated when you get a divorce later in life. If you have been married for many years or multiple decades, you and your spouse may own multiple types of property, such as:

- Your family home or other real estate property
- Cars, boats, or other vehicles
- Personal possessions in your home, including heirlooms or other items with sentimental value
- Valuable items such as jewelry, artwork, or collectibles
- Family businesses
- Financial accounts and investments
- Retirement savings

It will be important to

TAKE A FULL INVENTORY OF EVERYTHING YOU OWN.

In some cases, appraisals may need to be performed. Decisions about how to divide different types of property may not be easy. You may need to negotiate agreements that will allow you to keep items that are important to you while also allowing you to reap the benefits of the assets that you have worked hard to build up throughout your marriage.

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DIFFERENT PRIORITIES FOR OLDER COUPLES WHO GET DIVORCED

When getting a divorce after the age of 50, your priorities may change. Child custody is less likely to be a factor, since if you have children, they may already be grown, and they may no longer be living with you. Rather than dealing with issues related to child custody or child support, you may be concerned about preserving assets that may be used to provide assistance for children or grandchildren in the future.

Your future financial needs may also be a **MORE SIGNIFICANT CONCERN IN A GRAY DIVORCE**

As you approach retirement, you will want to make sure you can use the money you have saved or other assets you own to meet your financial needs. If you have already retired, you may worry about whether your divorce could affect your financial stability.



A divorce can be difficult

FOR ANYONE.

Regardless of your age, your financial situation, the nature of your relationship, or whether you have children, you will need to address many different legal and financial issues as you complete the process of dissolving your marriage. However, if you are over the age of 50, you may face some unique challenges that may not apply in other types of cases.

In a gray divorce, you may need to deal with complex issues related to money and property, especially if you and your spouse have accumulated many financial assets and personal possessions during your marriage. As you prepare for retirement, you may need to take steps to protect your financial security and make sure you will have the resources you need in the future.

Understanding the best ways to address the issues that may be involved in a gray divorce is not always easy, which is why it is important to work with an attorney who has experience in these types of cases. As you prepare to end your marriage, your lawyer can help you take the right steps to protect yourself so that you will be able to move forward successfully after your divorce.

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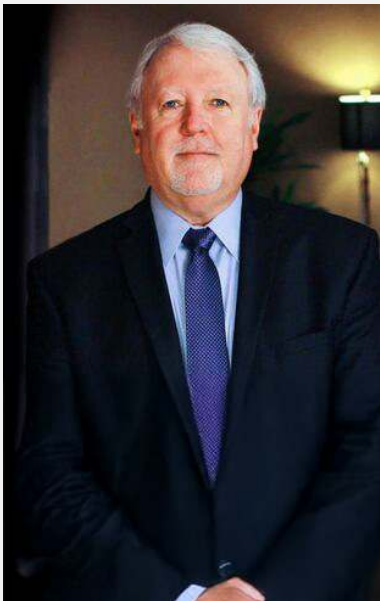
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LEGAL HELP WITH YOUR GRAY DIVORCE

Because of the various concerns that you may face as you get a divorce after the age of 50, you will need to make sure to work with an attorney who understands these issues. Your lawyer will need to be able to address complex financial issues related to property and assets, retirement benefits, and spousal support.

With help from a skilled and experienced attorney, you can take the right steps to resolve any disputes you may encounter and complete your case successfully. You can make sure you will be prepared for the future, using the resources you have built up during your life to ensure that you can enjoy your golden years.



About **J. KEVIN CLARK**

With more than 40 years of experience in family law, J. Kevin Clark understands the concerns clients face when getting divorced later in life. He can help you protect your rights and financial interests while working to resolve your case efficiently. His goal is to help you move forward into a successful future. To set up a free consultation where you can learn more about how he can help with your case, contact The Law Office of J. Kevin Clark, P.C. by calling 817-348-6723 or 817-DIVORCE.

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