

# LIFE SPANS

THE BRIDGE DIVORCE STRATEGIES NEWSLETTER

INTERESTING INFO YOU CAN READ OVER A SINGLE CUP OF COFFEE!

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**JULIE KERN, CPA, CFP®, CDFIA**

### JANE DOE STORY OF THE MONTH

Jane had been married for 15 years, when her husband, a successful professional, hit her out of the blue with divorce papers. As his practice had grown, he decided it was time to “upgrade” his wife.

As you know, the husband’s petition set a clock in motion: the 60-day waiting period; the deadline for providing a completed Affidavit of Financial Information, or AFI, to the other party; preparing for a court date or mediation; and so on.

So Jane had a lot of paperwork to do. Thing is, she couldn’t do it. She couldn’t do much of anything. Because while her soon-to-be-ex was already plotting his future, Jane was devastated, and clinging to the past. Her attorney had the hardest time getting basic yes/no answers out of Jane: any mention of her moribund marriage would push her over the edge into an abyss of tears, self-doubt, and a futile attempt to piece things back together.

Jane, unfortunately, is not unique. Divorce has a component of grief to it, and Jane was trapped in the “depression” phase.

Still, Jane’s attorney had work to do. Much as she liked Jane, she couldn’t sit by—let alone bill for the time—while Jane bawled her eyes out, and that ticking clock kept on ticking.

So Jane’s attorney referred her to me. I’ll admit: This is one area where I excel. Perhaps it’s because I was divorced, myself, and was able to rebuild my life. Perhaps it’s because I can combine compassion and focus. In any event, I was able to show Jane that, together, we could make a plan for her. There would be a future, and it would be happy, as hard as it was for her to imagine that in her depressive state. As Hemingway put it, the sun also rises.

Jane pulled through. And Jane’s attorney, by the way, was grateful. She was able to maintain her billing schedule, see Jane’s case through to completion, and avoid the embarrassment of possibly showing up in mediation or court unprepared or getting slapped with a default judgment.

### FINANCIAL TIP OF THE MONTH

Separate property tracing can apply to multiple situations:

- Existing separate property accounts
- Gift or inheritance during marriage
- Debt repayments
- Income taxes
- Educational reimbursements
- Have you ever attempted to perform separate property tracing for a client?

In a word, don’t.

There are two reasons you shouldn’t try this. First, you don’t have the forensic software tools to perform the analysis (and would you know how to use them if you did?). This is hard, time-consuming work; your hours are better spent on billable time.

Second: You could be liable for things you miss. You don’t want financial details to come back and bite you after the decree is signed. I have a story about that very topic... in my next newsletter. Stay tuned

### THERE REALLY IS A FREE LUNCH

Given today’s COVID-19 environment, we are now offering online CLE, and will order lunch for the attorneys in your office who would like to participate from their remote locations. What a tasty way to learn things about the financial side of divorce that fly under your radar—and help you earn from one to three hours of CLE credit in the process!

Simply give us a call at (480) 378-2383 (or send an email to [carma.hall@bridgedivorcestrategies.com](mailto:carma.hall@bridgedivorcestrategies.com)) and say, “Hey! We’d love to take you up on that ingenious remote lunch-and-learn opportunity!” There’s no obligation. Call us today!

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