

Update Your Documents, Get Your Affairs In Order & Stay In Control After Divorce

Many people are surprised to learn that their most important legal and financial documents are not automatically made null and void after divorce. Instead, key provisions in your will, trust, powers of attorney, retirement accounts, life insurance policies, etc., must be updated to ensure your ex-spouse is no longer named as a beneficiary or in a position of authority over your personal affairs. You may also need to select a new executor, power of attorney and health care surrogate whom you trust to oversee your finances and uphold your wishes if the unthinkable happens. Once you remove your ex from these roles, it's critical to fill the void.

To ensure your legal documents are up to date and created with your future protection and financial security in mind, talk to your trusted advisor about amending the following:

Will & Trusts

In many states, if your ex-spouse is named in your will or trust, he or she may still stand to inherit your money and assets after your passing. This is true even if you remarry. This is why it's a good idea to have your will or trust reviewed by an estate planning lawyer as soon as possible after your divorce. If you have minor children, you may also need to name new legal guardians, especially if you and your ex-spouse are no longer on the same page about who should raise them if the unthinkable happens.

Power Of Attorney

This document determines who can act on your behalf and manage your finances should you become unable to do it yourself. Most people would shudder at the idea of their ex having the ability to pay bills, access accounts and sell assets on their behalf. The power of attorney gives the named party significant financial authority, so if your ex is still named on the document, it's a good idea to revoke it as soon as possible.

Health Care Directives

Your healthcare directives (also referred to as a living will) name the party who can make medical decisions on your behalf in an emergency. If you do not amend this document, your ex-spouse may bear the responsibility of making life or death decisions for you and managing your future healthcare needs. In the event of a serious health care crisis or future disability, it's critical to have someone you trust and with whom you feel comfortable named on this document.

Beneficiary Designations

Most insurance policies, bank accounts, retirement accounts and investment accounts include the designation of a beneficiary. This is the person who will receive some or all of the money from that policy or account upon your death. If you do not manually update each and every beneficiary designation where your ex-spouse is named, he or she may still legally inherit your money after your passing. Overlooked beneficiary designations cause major devastation to families every single day, so don't wait to update your accounts.



Getting Help

In collaboration with your divorce attorney, it's a great idea to talk with an experienced estate planning attorney about the various ways to protect your family, your assets and your wishes after a divorce.

He or she can help you update your key legal and financial documents and create a solid plan for your future protection and security. Whether it's amending beneficiary designations or protecting your assets in anticipation of a future remarriage, your estate planning attorney will help you quickly get your affairs in order and maintain lasting control.

To get started, call Clark Legal Services LLC at (720) 358-4768 and ask to schedule a FREE Estate Planning Option Information Session with the mention of this brochure (\$750 value).

What Is Estate Planning?

Estate planning offers legal protection for families and individuals through all of life's transitions. Using tools such as wills, trusts, powers of attorney and health care directives, estate planning helps individuals protect their wishes, safeguard their assets and ensure provision and care for their loved ones following their death or incapacity.

What Does It Have To Do With My Divorce?

If your ex-spouse has been named as a beneficiary in your legal documents or on financial accounts, your estate planning documents *must* be updated to prevent him or her from having a part in your estate. Your ex-spouse may also retain authority roles in your power of attorney or healthcare directives unless you revoke them. As a single adult, you must also name the people you now want to act on your behalf or manage your affairs in an emergency once the role is no longer filled by your ex-spouse.

Won't A Divorce Stop My Ex-Spouse From Inheriting My Assets?

Not necessarily. If your ex-spouse is still named as the beneficiary of your life insurance policies, bank accounts, investment accounts, and in some states, your will or trust, there is a chance he or she may still inherit the assets in question after your passing. Unfortunately, a divorce does not nullify the beneficiaries named on your accounts/documents or those to whom you've given authority roles. That is why you must update your documents manually after a divorce.

What Documents Should I Update?

Learn exactly which legal and financial documents to update after divorce inside!

About Clark Legal Services LLC

Clark Legal Services is a full service law firm assisting clients with legal matters related to Estate Planning & Administration, Probate, Small Business Law, Personal Injury, Criminal Defense, DUI/DWAI Defense, and General Litigation.

At Clark Legal Services we focus on Giving Clients. Direction.



Thomas A. Clark, an attorney with over a decade of experience in the practice of law, brings to Clark Legal Services LLC an award-winning reputation, proven experience, invaluable professional relationships and an immeasurable drive for success. As a Colorado SuperLawyers Rising Star in 2012, 2013 and 2014, Mr. Clark has proven himself as a top opinion leader and performer in his areas of expertise.

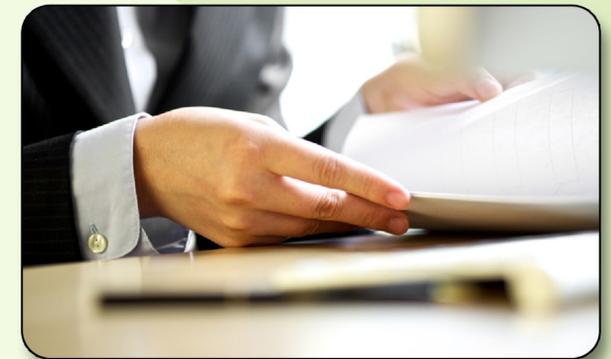
We offer flat rate billing on most matters and payment plans are available.

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HOW TO UPDATE KEY LEGAL & FINANCIAL DOCUMENTS AFTER DIVORCE FOR FUTURE PROTECTION AND SECURITY



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