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Protect your assets in a divorce

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Divorce puts your emotions through a meat grinder. It can do the same for your finances.

It might sound crass, but even as your emotional life is crumbling, you have to think of the process at least in part as a significant financial transaction.

"Divorce is one of the biggest deals that most people will make," said Rick Robertson, a partner and family law attorney at Koons, Fuller, Vanden Eykel & Robertson PC, which has offices in Dallas and Plano. "It ends up being much more of a financial impact than the buying and selling of a house," he said.

In their practice, Mr. Robertson, managing partner Ike Vanden Eykel and partner Kathryn Murphy heard recurring questions from clients about getting divorced in Texas.

So they decided to pool information and have just written a book, *Protecting Your Assets from a Texas Divorce*.

"We put a lot of thought into how it was going to be presented," Ms. Murphy said. "It's all written from a client's perspective."

It's a deal

At the start, a couple's attitude about a marriage is very idealistic, Mr. Vanden Eykel said.

"Normally, people don't look upon it as a business deal," he said. "They're in love; they promise to abide by their vows."

Usually, two things happen: The couple accumulate a lot of assets, and the idealism goes away.

Divorcing couples need to talk about how they wish those assets to be distributed. This is especially true if both have children from previous marriages.

"They need to be able to separate the emotional love and affection from the fact that they have business interests and concerns that need to be addressed," Mr. Vanden Eykel said. "If it's handled correctly, it doesn't have to be a real big emotional trauma."

There are also some ways to save yourself legal bills.

"We're not trying to give people a legal treatise," Mr. Robertson said. "We're trying to help people be empowered, to have a little more control, to help them set realistic goals."

Practical tips

Here are the attorneys' tips:

- *Let your attorney know right away that money is an issue.
- *Know that each time you meet with your lawyer, or talk to him or her or staff members on the phone, it's going to cost you.
- *Don't use lawyers as an emotional counseling service. That's not what they do, but they'll still charge you for the time.
- *Help yourself by collecting financial information, tracking down documents and doing other work that your lawyer would have to pay someone to do.
- *Don't go after an asset that's worth less than the cost to win it.
- *Even if you can amicably settle certain sensitive issues, such as child custody or who should run a family business, do so with your attorney's advice.
- *"Never tell your attorney to do whatever it takes," the lawyers write. "This is the same as saying you don't care how much it costs."

Texas specifics

The book also relates some unique aspects about Texas family law.

For instance, Texas is a community-property state, but that doesn't mean a couple's assets are divided right down the middle.

"Fifty-fifty is the starting point but not necessarily the ending point," Ms. Murphy said.

A judge may consider factors such as adultery, the future employability and earning power of both parties, and their future financial needs, she said.

What's more, Texas' alimony statute, adopted in 1995, was the last in the nation and is one of the most restrictive.

"The law is written so narrowly that most people fail to qualify," the lawyers write. "At its best, alimony in Texas is rehabilitative in nature, allowing one spouse to become trained for a career."

Most spouses in marriages with assets don't qualify for alimony, and those who do are often in marriages where the husband doesn't have the earning power to pay much, if any.

That's a problem, the lawyers say.

"We have a blind spot in our law," Mr. Vanden Eykel said.

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