

After you have entered into a Settlement Agreement or the Judge has made a decision, the terms of that Agreement or decision must be implemented.

In most instances, if the terms of the Agreement or Judgment are not specifically implemented, they are of no effect and your rights are not properly protected. Such implementation may include the transfer of assets such as the execution of a deed or deeds for real estate, a release of either party from various debts or mortgages, transfer of pension accounts, division of bank accounts or changes in insurance policies.

Some of the very common follow-up requirements are:

A. Deeds and Mortgages - If real estate is to be transferred to one party or the other and/or either party is to be released from liability on the mortgages which encumber such property. The deed must be prepared, executed and filed and the mortgage lender must specifically release the party from liability. Unless a specific release from liability is obtained, the mere provision in an Agreement between the parties or even a Court Order does not bind the mortgage lender.

B. Change of Name - Sometimes a party wishes to resume a maiden or prior name. Generally, they are fully entitled to do so. However, they must go through the process of changing their driver's license, Social Security notification, passports and other official documentation of their name.

C. Life Insurance Policies - No insurance company is bound by the terms of your Settlement Agreement or the Court's Judgment unless and until a change of beneficiary or change of policy ownership is properly completed and filed with them.

D. Pension or Retirement Accounts - Pensions and retirement accounts require a very specific Order identified as a Qualified Domestic Relations Order or QDRO. That Order must be prepared, signed by the Judge and filed with and accepted by the Plan Administrator. Again, the mere existence of a Settlement Agreement or Judgment of Divorce does not bind the Administrator of the pension or retirement plan unless and until a QDRO is signed, approved by them and filed with them.

E. Medical Insurance - Very often a divorced party elects to continue coverage under their former spouse's medical insurance. You are entitled to do so for a period of up to 36 months. However, you must file a formal notification and election with the medical insurance carrier within 60 days.

F. Accounts - Bank or brokerage accounts may have to be divided or transferred from one party to the other.

Finally, during the marriage, most people will have designated their spouse as their Power of Attorney, and their Advanced Healthcare Directive and/or beneficiary under the terms and provisions of their Will. It would be an unusual case in which a party would want to continue those designations after the divorce is final. Therefore, it will become necessary to have your divorce attorney redraft the documents, or if the attorney does not do estate planning, have them refer you to an attorney who can redraft your Power of Attorney, Advanced Healthcare Directive and Last Will and Testament.