

Givens Law Group News

Welcome to our August 2011 Newsletter

Questions Someone May Ask You About Divorce

What property gets divided in a Florida divorce?

When you woke up on the morning of your wedding day, you owned some things: a car, some clothes, a bank account, maybe a house. All of that remains your separate property during the marriage and does not get divided during a Florida divorce. It does not get divided, that is, unless you do something like commingling your separate money into the marital bank account to make it marital property (as opposed to your individual non-marital property). One interesting example of the difference is that the engagement ring, typically owned by the bride-to-be before the wedding day, is her non-marital property while the wedding rings exchanged at the altar are marital.

Everything that each of you earns during the marriage, or buys with money earned during the marriage, is marital. It is just as if both of your names are on each paycheck. It is just as if you both went to work together and jointly did the work to earn the check.

On the flip side, every debt that is incurred by either of you during the marriage is marital. Even if one spouse is a big spender on clothes or fishing gear, for example, and runs up big credit card bills, those bills are marital and will be divided in a Florida divorce.

Long ago, retirement accounts were not divided in a Florida divorce. Now, the portion of any retirement account which is earned during the marriage will be considered marital property and divided.

With some exceptions, all of that marital property and marital debt gets divided 50/50.

The time period for determining if something was earned or if a debt was incurred "during the marriage" is defined as starting on the day you got married and ending on the date one spouse files in court a

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Petition for Dissolution of Marriage. So once a person with a larger income than the other spouse makes the decision that the marriage should be ended, that person typically starts the divorce process as soon as possible to avoid having to share 50/50 any more of that large income.

Bottom line: As a general rule, all of the money you earn during the marriage and all of the debt you incur is marital property to be divided in a Florida divorce.

Givens Law Group Welcomes Jacqueline Glade



Jacqueline Glade now serves as the Firm Administrator. She received her Bachelor of Arts degree in Organizational Studies and a Minor in Human Development from Eckerd College. She has over 20 years of legal experience. She serves on the Board of the Suncoast Chapter of the Association of Legal Administrators and also sits on a Grievance Committee for the Thirteenth Judicial Circuit. Her community service includes extensive volunteer work with Metropolitan Ministries and Make-A-Wish Foundation in Tampa, Florida. She has already proven to be a great addition to our team.

THANKS!

We are all extremely grateful for the referrals we have received from former clients, fellow lawyers, mental health professionals and others in our community. There is nothing more professionally humbling than knowing that people are counting on us in their life-changing family law problems.

If you ever decide that one more piece of e-mail is too much, feel free to "unsubscribe" to this newsletter at any time. We look forward to working with you to make things easier for those people you know who are having family issues and we look forward to helping you in any way we can to make your life easier.



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