



Community Solutions of Central Oregon

Debts & Assets Worksheet

Key considerations in preparing for separation or divorce mediation

If separation or divorce is in your future, we suggest mediation as an alternative to sometimes lengthy and often times costly legal and/or court processes. This is especially helpful when a couple has to determine just how their combined debts and assets are to be equitably split.

Once you've made the decision to mediate, we suggest you review the following areas that are often important during a subsequent separation or divorce. If you have not or can not discuss these areas with your current spouse, know that our mediators are prepared to assist you in this difficult but necessary conversation.

Think about what is most important to you in the future, and conversely what is of little to no importance to you as you move forward following separation or divorce. Always begin by asking yourself *'Is this an individual or jointly held responsibility or account?'* Knowing the answer to this question is an important first step in preparing for a division of both debts and assets.

Please come prepared to discuss each of the following areas in as much detail as required.

- **Real and Intellectual Property**

Examples include homes, automobiles, antiques, jewelry as well as copyrights and trademarks

- **Financial Investments**

Examples include stocks, mutual funds, bonds, retirement and college savings accounts

- **Bank Accounts**

Examples include checking, savings, and certificate of deposit (CD) accounts

- **Insurance Policies**

Examples include life, health, disability, automobile, homeowners and renters policies

- **Federal, State, Local and Business Taxes**

Examples include annual income, property and payroll taxes

- **Revocable, Irrevocable or Special Trusts**

Examples include family, living, charitable and special needs trusts

- **Unsecured and Secured Debt and Loans**

Examples include credit cards, personal, medical, student, mortgage and home equity loans



TIP: Know relevant details such as account and policy numbers, most current values, trustee and beneficiary designees by name, most current balances and amount due dates, and the names and contact information for attorneys, estate planners and insurance agents. *You may choose to document some of this information in your Mediated Agreement!*