

MAINST

Hell Hath No Fury Like an Expensive Divorce

Posted November 22, 2013

By Juliette Fairley

NEW YORK (MainStreet) — Reality TV star Evelyn Lozada and professional football player Chad Johnson were only married 41 days. Their divorce was even shorter after being finalized within 30 days of Lozada's filing.

Divorcing couples can learn a lot from the Lozada-Johnson split, according to Lozada's attorney Michael B. Gilden.

"Marriage is very fickle," said Gilden, a board certified divorce attorney with Kopelowitz Ostrow in Fort Lauderdale. "Whether you have celebrity status or not, marriages can end very quickly, though not often in as little as 41 days. In the Lozada Johnson marriage, they were correct to enter into a prenuptial agreement. Not entering into one can be a big mistake."

A pre-nuptial agreement is not the only way to avoid costly mistakes.

"Money in a divorce is spent mainly for attorneys and experts," said Michael Stutman, partner and head of family group at Mishcon de Reya in New York. "The way you keep the cost of a divorce down is to minimize the time spent by attorneys and experts."

When Shanti Portland filed for divorce from her husband, Albert, all she wanted was for her former lover to move out of the house. It wasn't until he demanded the kitchen cutlery that a dispute emerged.

"The biggest mistake is arguing about everything even things that don't really matter," said Mary Jo McCurley, an attorney with McCurley Orsinger McCurley Nelson & Downing in Dallas. "If your goal is to get your husband out of the house, don't argue about how many pots and pans he takes with him."

Divorcing spouses can prevent overspending by addressing their emotional issues outside of the legal process or at least checking them at the courtroom door.

"If spouses are unable to separate their emotional issues from the financial and legal issues and they are raised in the presence of lawyers, experts and mediators, the cost of divorce can increase exponentially," said Helene L. Taylor, a divorce attorney in California and Hawaii. "Keeping one's emotions under wraps while resolving divorce issues is usually most cost effective."

It's not unusual for solid romantic couples to have a "me and you against the world" mentality; however, during a break up, Uncle Sam becomes their silent partner.

"The sooner the couple realize that the IRS and the state are financial partners in their divorce, the better," said Kimberly Clouse, an advisory board chair with Covestor, a registered investment advisor with offices in Boston and London.

Divorcing spouses should also treat each other with respect and avoid controlling the other.

"When someone is disrespected or feels controlled, they are less likely to resolve temporary support issues and temporary timeshare issues," said Bonnie Sockel-Stone, a partner with Foster-Morales Sockel-Stone in Miami. "Litigating these types of temporary motions can be very expensive."

Involving children can induce an expensive custody fight.

"Custody battles are often the most emotionally and financially devastating part of a divorce case," said Jacqueline Newman, an attorney in Manhattan. "Avoid them if you can. Not only will your legal bills increase but so will the future therapy bills for you and your children," Another tip to avoid a lengthy and expensive divorce is to refrain from dangling a new romantic relationship in front of your former spouse's nose.

"Wait for the resolution of your current relationship before firing up another," Stutman said. "The biggest source of misspent effort is trying to get even with someone who has hurt you. One way to injure another is to be involved with someone else while you are unwinding the first relationship."

Finally, mediation is a cost-effective way to hammer out differences by dividing assets and property and creating parenting arrangements that work for both parties.

"Differences can be resolved in a matter of weeks or a couple of months when mediated," said Lori Barkus, a South Florida family law attorney and mediator. "On the other hand, divorcing spouses who choose to take their battles to court can spend years and tens of thousand of dollars letting a judge decide how to settle their differences."

--Written by Juliette Fairley for MainStreet