

From: Lili Vasileff <lvasileff@aol.com>

Subject: Summer 2011 Newsletter

Reply: lvasileff@aol.com



# Divorce And Money Matters, LLC

*Ending Summer 2011 Blues*

**Dear Lili,**

*"Reminding one another of the dream that each of us  
aspires to may be enough for us to set each other  
free."*

*- Antoine De Saint-Exupery*



## Mark Your Calendars

OCTOBER 2011						
MON	TUE	WED	THU	FRI	SAT	SUN
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Lili's book, "The Ultimate Divorce Organizer: The Complete Interactive Guide to Achieving the Best Legal, Financial, and Personal Divorce" co-authored by Laura Campbell of the D-Spot will be launching on October 11th. Please come out to celebrate with us.

Date: October 11, 2011

Place: The Study, New Haven

Time: 5:00 pm - 7:00 pm

You can order now at [Amazon.com](http://Amazon.com)

Looking forward to seeing and celebrating with you!

**Lili is now a featured blogger on the Women's Advisor Forum and for Huffington Post. She is a monthly columnist for the Financial Planning Association Journal (FPA) online on divorce topics.**

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**The Perfect Storm**

**June 6, 2011**

**By: Lili A. Vasileff, CFP(r), CDFIA(tm)**

**Published by: FPA Journal**

As Baby Boomers approach the last hurdle before the magic retirement age of 65, it is becoming increasingly newsworthy that growing legions of older Americans are untying the marital knot. With this trend for "gray" divorces, there are several challenges: dividing one household into two; re-evaluating near term retirement and estate planning goals; addressing gaps in health insurance coverage; re-examining investment decisions for longer life expectancies. It is truly a "perfect storm" where not only are your financial goals turned upside down, but planning is further complicated by emotional and psychological turmoil affecting your rational decision-making.

Every 10 seconds a Boomer turns 60 ears old. Boomers are unlike predecessor generations in a myriad of ways. One of the most pronounced differences is that there was a shift in attitudes to more of the "me" generation focused on personal rewards and self fulfillment.

So has this attitude resulted in an increasing rate of gray divorces? Surprisingly, the answer is no. The divorce rates for seniors have remained nearly steady since the 1970s. The surge in divorcing Boomers actually reflects that more divorced adults are becoming divorced seniors. More Boomer women initiated divorce (66 percent) and claim satisfaction (70 percent) than men. The biggest fear expressed about divorce is the prospect of living alone. Interestingly, the traditional moral taboo against divorce has little effect on holding together troubled marriages.

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## **Are We There Yet? Making Summer Plans for Your Kids When You Are Divorced**

**July 5, 2011**

**By: Lili A. Vasileff, CFP(r), CDFP(tm)**

**Published by: FPA Online**

Kids wait all year for summer vacations. Now summer is here and all kinds of visions dance in your head about keeping kids busy, entertained, structured, happy and distracted from the throes of your

divorce. Combining these challenges with a multitude of potential celebrations such as graduations and weddings, it is no wonder that most divorced families view summer as a particularly stressful time.

Kids who are home from school have a lot of available time that needs to be scheduled. Some will benefit from going away to camp or to their grandparents, while others will benefit from more one-on-one time with parents because they may find the isolation from divorce as alienating. It is probably a good idea to ask the kids how they want to spend their summer before any decisions are made.

Summer visitation is important for you and your former spouse to discuss. Visitation scheduling can prove very complicated.

"If your divorce is final, you are required to abide by your final divorce decree regarding summer visitation. I recommend that you go back and read your divorce decree to make sure you are clear on your rights and obligations. If you do not yet have a final divorce decree, I highly recommend that you seek to get a temporary agreement in place for the summer. There are several reasons for coming to a summer visitation arrangement sooner rather than later: (1) You can make travel plans, if necessary, (2) You can make arrangements for taking time off work or arranging child care/camp during the time you have the children; and (3) You can ensure that both parents will have some time with the children over the summer."

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### **What Ifs In Divorce?**

**July 15, 2011**

**By: Lili A. Vasileff, CFP(r), CDFP(tm)**

**Published by: Women's Advisor Forum Online**

The scope of divorce financial planning is integral to every legal process; litigation, mediation, and collaborative divorce. A divorce financial planning expert is involved in the divorce process itself, which has long term carryover potential for post divorce follow up and planning. Forging a team effort with the attorney results in value added for the client, client referrals, and reduced potential for professional liability.

Complexity of Planning Decisions for Gray Divorces:

1. What cash flows are available approaching retirement and during retirement years?



2. Analyze risk tolerance and appropriateness of investments to keep or liquidate at whose cost and what tax impact?
3. Project longevity of assets for managing expectations or spending behaviors;
4. Prioritize debt payoffs;
5. Maximize finite resources and manage speculative needs.

Even though their financial health may have been seriously impaired over last few years by economic downturn, most married couples are not in sync when it comes to their retirements. Struck with the probability of facing divorce, very often, their perception of how to plan for retirement years becomes ever more acute.

A survey by Fidelity was aired in late 2009 of intact households ranging from 42 to 75 years, with income of \$ 75 K or more, investable assets of \$ 100 K or more.

- Less than 1/3 make divisions together about retirement savings plans
- Only 15% are confident that in the event of their partner's death, they would be able to assume financial responsibility
- 60% of couples have different goals for retirement
- Half are not in agreement as to working in retirement

If discord and lack of communication surround retirement planning for married couples of the baby boomer generation, there clearly is a vast need to address these issues during the divorce process if one hopes to achieve a lasting outcome.

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### **Boomers: Legal Separation Instead of Divorce?**

**August 9, 2011**

**By: Lili A. Vasileff, CFP(r),  
CFA(tm)**

**Published By: LifeHealth.com**

Divorce is a complicated process, emotionally, legally and financially. Thoughtful planning and patience, however, can make your decision to divorce and the process itself smoother.

Planning should begin from the moment you have a single notion about getting a divorce. Trust your instincts that divorce may be in the cards and begin to plan logically while you still can.

Take note for example, that much of the business of private investigators comes from spouses engaged in pre-divorce planning. Savvy divorce lawyers tell prospective clients to find out as much as possible - as early as possible - before the papers are even served. Divorce lawyers Steven Fuchs and Sharon Soho advise women to "win" the divorce battle with the ancient Chinese tactics of strategic planning, stealth and deception.

However, along with the idea of preparing for divorce, there is real risk of forfeiting critical financial benefits by Boomers that could be preserved instead with a legal separation. Therefore, planning and preparing for any kind of separation, divorce or legal, is the key to preserving financial security and achieving an equitable outcome. What is the difference between divorce and legal separation? A legal separation does not end a marriage or domestic partnership.

Legal separation is an option for couples what do not wish to divorce, but want to separate their finances and property. As Boomers approach their fifties and sixties, these years usually represent the peak years for earning capacity, which impact retirement benefits. At this stage of life, Boomers may find it important

to evaluate the benefits of a legal separation versus a divorce that embrace dividing assets, retaining health insurance and maximizing tax incentives.

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## **ALLIE'S DREAM, INC.**

We are aiming to purchase a handicap van for transportation. Please donate to Allie's Dream, a not for profit organization. 100 per cent of donations benefit consumers of Allie's Dream, Inc.

[www.alliesdream.org](http://www.alliesdream.org)

Allie's Dream is an unique adult day program for young adults with developmental disabilities that provides for learning, independence, recreation and integrated therapies.

Allie's Dream, Inc. is a nonprofit organization with IRS for 501(c)(3) recognition. Your charitable contributions will be deductible as permitted by law. The full amount of the donation is received by Allie's Dream. Please donate via our website or mail your donation to: Lili Vasileff c/o of Two Sound View Drive, Suite 100, Greenwich, CT 06830.

To learn more, please visit our website for [www.alliesdream.org](http://www.alliesdream.org)

**Thank you!**

**To read more about Lili A. Vasileff, please visit the links below.**



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**[www.divorcematters.com](http://www.divorcematters.com)**

## About Divorce and Money Matters, LLC

Lili A. Vasileff is a nationally recognized expert in financial planning for divorce as a practitioner, writer and speaker. She has many years of experience and an interdisciplinary knowledge of legal and financial issues. She brings clarity to complicated marital property and complex compensation issues in the divorce process. Lili holds client information to the highest standards of confidentiality and privacy.

Lili practices comprehensive financial planning, specializing in divorce planning and investment advisory services, in Connecticut and New York. She supports divorcing clients who engage in mediation, collaborative divorce or litigation. She maintains credentials and licenses as a fee only, independent CERTIFIED FINANCIAL PLANNER™ professional and a Certified Divorce Financial Analyst™.

### Divorce and Money Matters!, LLC

Lili Vasileff

CFP (®), CDS, CDFA (tm)

Registered Investment Advisor

President of the Association of Divorce Financial Planners (ADFP)

[www.divorcematters.com](http://www.divorcematters.com)

203.393.7200 and 203.622.4911

email: [lvasileff@aol.com](mailto:lvasileff@aol.com)



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