

From: Lili Vasileff <lili@divorcematters.com>

Subject: Lili Vasileff: National Media Resource and Invitation for You

Reply: lili@divorcematters.com



Dear Lili,

"Above all, be the heroine of your life, not the victim."
-Nora Ephron

Lili has struck a chord! Let's discuss!

Lili is now a regular featured contributor to Time.com and Money.com. Her second article is about Alimony Reform. Below you will find a portion of this published article and a link to the entire article.

We have received hundreds of emails and responses - opening the discussion on this hot topic. We'd like to hear from you!

As a result, her second follow up article, "Alimony - Part II" will be published this week.

**Alimony is
Broken - But Let's
Not Fix It**
By: Lili Vasileff
Published by: Time.com
September 1, 2014



A financial adviser, Lili Vasileff, explains what's wrong with alimony now - and why proposals to reform it could make things even worse.

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After years of working as a financial adviser to divorced and divorcing clients, I've concluded that the institution of alimony is a mess. But some of the proposed fixes for it are even worse.

Alimony, or spousal maintenance, is the legal obligation of a person to provide financial support to his or her spouse before or after marital separation or divorce. Once upon a time, alimony was the right of the wronged spouse in a divorce; now, under no-fault divorce laws available in all 50 states, it has become conditional based on numerous statutory factors and case law.

Here's where the mess comes in. Most of the time, divorcing spouses aren't equal, economically speaking; they have different earnings and earnings potential. Family courts have to decide when and how to measure economic inequality following the termination of marriage - and how to rectify it.

But alimony awards are highly discretionary. Unlike the case with child support, there is no general standard or formula for setting the amount and duration of alimony. Cases with similar facts can have wildly different outcomes.

Plus, alimony is one of the most contentious issues that tend to prolong divorce litigation; nearly 80% of divorce cases involve a request for modification of alimony.

[Read Entire Article](#)

**Mediating Disputes Between Spouses
Part of Advisers' Job
By: Minda Smiley
Published by: Investment News
September 21, 2014
(Cover Feature Article)**

ates eased
down
e road
rity about Fed's
actions puts
in the defensive

njamin

the market should not expect an
e hike anytime soon, last week's Fed-
ve announcement served as a
o advisers that they should be pre-
he inevitable.

precedented interest rate pattern
10% financial crisis, advisers have
be creative, and they're getting ready
e further as the economy inches
ycle of rising rates.

announced last Wednesday that it
is quantitative easing program by

another \$10 billion
a month, to \$1.5 billion,
but gave no indication
that rates would be
adjusted before next
year.

That doesn't mean
advisers are sitting
around just waiting.

"We made several
different changes to
our fixed-income al-
locations starting in
2010, including dip-
ping a toe in the water
tional bond funds," said Chad Carl-
er of research and wealth manager
ilvermo Foltz.

DURATION
at advisers. Mr. Carlson reduced the
bond allocations by shortening the
ration to around three years from a
trial duration of four years.

ough he does not expect the Fed to
udden moves, he does not want to
flattened in a rising-rate environ-
h will cause bond prices to fall.
already planning for an eventual
ad we're positioned for that outlook,"
said. "But we're not reducing any of

RETIREMENT REFEREES

Mediating disputes between spouses part of advisers' job

By Minda Soutley



WATCHING a longtime mar-
ried couple in their late 50s
driven to the brink of divorce
over financial issues, Lili Vasileff real-
ized her role as a financial planner
was morphing into that of a marriage
counselor.

The couple had paid for college
tuition for their two older children, so
the husband thought it only fair to
pay the freight for their third child. He
was poised to dip into the couple's
savings to do so.

His wife disagreed, especially as
they prepared to retire. She felt they
couldn't afford it.

"She didn't want to be budgeted
during retirement," Ms. Vasileff said.

Advisers often find themselves
playing domestic diplomat in an effort
to keep financial plans on course.

RIPE FOR DISCORD

Retirement in particular seems to
be a prime time for marital discord as
couples get ready for what is some-
times a drastic change in lifestyle.

And with 100,000 baby boomers retir-
ing every day in America, financial
advisers are bound to encounter coun-
ples who don't see eye to eye about
their golden years.

"People just naturally assume,
"We've spent the past 40 years together
— of course we're going to have the
same ideas about retirement," said
Howard Hook, a financial planner at
EBS Associates in Tallahassee. "Some-
times you can't even agree on what to
order to pass the living room."

Mr. Hook is no stranger to spousal
tensions arising during client meetings.

He recalls one situation where the
husband had been retired for a few
years and now his wife was retiring.

Their primary residence was in New
Continued on Page 43

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By Liz Skinner

The latest perform-
2013 was a great year
advice business.

Financial advisor
under management l-
average \$502 million.
News Financial Perfo-
ratory Firms found. That
in 2012.

In fact, AUM has in-
creased every year since 2009.
About 12% of last
year's new clients
performance and 4.3%
of existing clients.

About 2.9% of as-
sets from new clients
went to existing clients.
That's a 1.5% drop from
2012.

Asset reductions —
for example, via dis-
tributions, according
to the study, which
analyzed financial
information and
other data submitted
by more than 300
firms.

10% MINIMUM

"Unless a firm is
growing by at least
10% a year from
new business devel-
opment, there is a
risk of rising and
falling with the mar-
ket and just stagnat-
ing," said Philip
Palaveev, chief execu-
tive officer at Practice,
a business in-
firm that collaborated
on the study. "The top fi-
rms are adding 17% to 18% by
Not surprisingly, it
related to a rise in resem-

Watching a longtime married couple in their late 50s driven to the brink of divorce over financial issues, Lili Vasileff realized her role as a financial planner was morphing into that of a marriage counselor.

The couple had paid for college tuition for their two older children, so the husband thought it only fair to pay the freight for their third child. He was poised to dip into the couple's savings to do so.

His wife disagreed, especially as they prepared to retire. She felt they couldn't afford it.

"She didn't want to be budgeted during retirement," Ms. Vasileff said.

Advisers often find themselves playing domestic diplomat in an effort to keep financial plans on course.

RIPE FOR DISCORD

Retirement in particular seems to be a prime time for marital discord as couples get ready for what is

sometimes a drastic change in lifestyle. And with 10,000 baby boomers retiring every day in America, financial advisers are bound to encounter couples who don't see eye to eye about their golden years.

FIRST THINGS FIRST

"We want to make sure that people don't expect us to provide counseling," Ms. Zimmerman said. "We tell them we aren't here to do marriage counseling but to help resolve issues about your money."

And what about the couple who thought they couldn't pay for their son's college as well as their retirement? Through compromise, Ms. Vasileff was able to help them come to an agreement.

She suggested they pull a little from their savings and contribute something toward their son's education but also have him take out loans in his name.

"I'm not saying I saved the marriage," Ms. Vasileff said. "But I opened their eyes to exploring greater nuances and additional resources available to them."

[Read Entire Article](#)

How to Plan for a Divorce

By: Veronica Dagher

Published in:Wall Street Journal

September 6, 2014



Now that the vacation suitcases are put away and the children are back in school, it may be time to start

planning for something that you may have been putting off-a divorce.

Divorce is a huge step and not one to be taken lightly due in part to its enormous emotional and financial ramifications. But as the economy continues to improve, more couples who have postponed their divorces are likely to pursue them.

National U.S. divorce statics are pretty lousy. There is no reliable central database and some states, most notably California, don't even count the number of divorces annually.

That said, the reported number of divorces runs at about 40% of marriages. In 2011, for instance, there were 877,000 divorces and 2.1 million marriages, according to the National Center for Health Statistics.

Whether it's the seven-year itch or you're just plain unhappy and you feel it's time to make a change, there a few things you need to consider before you file.

1. Know What You Own and Make Copies.

Don't hide money, though, says Lili Vasileff, a collaborative-divorce practitioner in Greenwich, Conn. "It gives rise to dishonesty and fraud and it will be discovered in divorce," she says.

If you have reasonable grounds for concern, seek legal advice for how to preserve your financial assets before filing for divorce, she says.

2. Save and Budget.

"One of the most overlooked aspects of divorce is budgeting for it," says Ms. Vasileff.

"Decide how much you will budget and which accounts will be used to pay for your divorce expenses," she says. Try to avoid tapping into the "wrong" accounts to pay for it. Taking money out of an individual retirement account, for example, may cost a penalty and taxes, she says.

You'll need liquid funds for legal costs and possibly for a separate living arrangement, and money for daily

expenses. You should have at least three months' expenses plus several thousand more saved for your attorney's retainer, she says.

"Keep this cash in separately titled checking accounts, money-market savings and short-term CDs rather than any long-term investments," she says.

3. Watch and Establish Credit.

4. Watch the Timing.

5. Consider Selling the Family Home.

6. Look into Alternatives.

[Read entire article with Full Details on How the Six Tips](#)

When Wealthy Women Remarry Men of Lesser Means

**By: Veronica Dagher
Published in: Wall Street Journal
July 16, 2014**



Women with children should use a marital trust, advisers say

When Lili Vasileff's 30-something client said she was getting remarried, the financial planner couldn't help but congratulate her.

But when the corporate lawyer with a net worth of \$5 million and earning a seven-figure salary explained she was marrying a carpenter who had only about \$200,000 in assets, the adviser urged her client to proceed with

caution and stressed the need for smart planning.

"Remarriage can be even more complicated when one spouse has significantly more assets," says Ms. Vasileff, who is also a collaborative divorce practitioner with Divorce and Money Matters in Greenwich, Conn. The firm manages about \$40 million.

Indeed, remarriage is becoming more complicated for some wealthy women. About three in 10 women who remarry bring more assets into the marriage than their new husbands, according to a recent U.S. Trust report.

As a result, financial advisers are helping these women protect their assets, manage large differences in income and communicate effectively about their wealth with their new, less prosperous husbands.

In Ms. Vasileff's case, for example, she asked the client and her new husband for a list of their accounts and expenses.

Since they had vast differently incomes, she recommended they each keep their individual accounts separate, including the credit cards they opened prior to their marriage.

"Don't assume the other spouse respects your money and won't abuse your trust," Ms. Vasileff notes. She then worked with them to identify joint expenses such as groceries, utilities and vacations for which they set up a joint account. The couple decided to contribute a proportionate percentage based on their income to pay for those shared expenses but opted to give each spouse equal decision-making power.

[Read the Entire Article](#)

NEWS EVENTS:

Lili Vasileff Shares her Expertise in

Dealing with High Net Worth Clients at the National Association of Divorce Financial Planners Conference

The subject of Ms. Vasileff's presentation, slated for Wednesday, October 15, is "How to Work with High Net Worth clients ." "I'll also focus on the specialized knowledge and advanced-level skills financial planners need to best serve high net worth clients going through divorce."

"Ms. Vasileff is invested in our members learning how to position themselves as financial experts in areas that directly impact the future lifestyle and well-being of the client," said Andrew Samalin, president of the ADFP. "With her years of experience and interdisciplinary knowledge of legal and financial issues, she is the ideal person to teach these skills."

Lili Vasileff is a Certified Financial Planner™ professional , Certified Divorce Financial Analyst® and Registered Investment Advisor. In her private practice, Divorce and Money Matters LLC, she specializes in divorce financial planning and investment advisory services for divorcing individuals and couples. She is co-founder of the ADFP and served as its president for more than 11 years and continues her involvement as President Emeritus and member of the Board of Directors. Ms. Vasileff received the 2013 ADFP Pioneering Award recognizing her outstanding contributions in the field of divorce financial planning.

[For Full Details, please click link](#)

Join us for

YOUR FINANCIAL LIFE AFTER DIVORCE

A panel discussion with



Valerie H. Connolly, CFA, Senior Investment Advisor at
HTG Investment Advisors



Lawrence S. Mannix, JD, Partner at Whitman Breed
Abbott & Morgan LLC



Lili A. Vasileff, CFP®, CDFA™, Founder and President of
Divorce and Money Matters LLC

Wednesday, October 22, 2014

6:30pm reception

7:00pm presentation

WESTPORT HISTORICAL SOCIETY

25 Avery Place

Westport, CT

Kindly Respond to Allison@htgadvisors.com or call 203-972-8262



Warm Regards,

Lili

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