

THE BEAVERS LAW BITE

PRENUPS FOR ‘MATURE’ COUPLES

We’ve all heard of couples who have a prenuptial agreement to deal with inherited wealth, but we probably think a prenup is only for a situation where one spouse is wealthy and the other spouse does not own as much. That is just one of the situations where a prenup is a good idea.

Wealth is not the only criteria for creating a prenup, making sure you know about the resources that each spouse owns and how those resources will be distributed if the marriage ends in divorce.

Another situation where you might want a prenup is when this is not the first marriage for either or both of the spouses, especially if there are children of a previous marriage. People often want to ensure that the resources they have gathered prior to this marriage are going to be used for their biological children in the situation where their marriage to someone who is not the other parent of those children comes to an end. A good estate plan can assist with the distribution of assets, but an estate plan often comes into play only after someone’s death, and not when a marriage ends in divorce.

Age is another factor to be considered because future earning power often becomes limited due to a much shorter remaining life span. For example, someone in their twenties has over forty years to earn sufficient funds to support their lifestyle, while the earning lifespan for someone in their forties or fifties is very much reduced.

Also, it is less likely that someone in their twenties will have established a large retirement fund while it is more likely that someone past the age of fifty has at least started to fund a retirement plan.

In addition, it is always a good idea to think about how a partnership will end while the people still like each other. We usually suggest that people draft an agreement about how to end a business while they are drafting the business organizational documents. It is the same with a marriage.

June Sudoku #243 (Medium)

		1	9	3				
						5		7
3			2					
	5			7			8	
		9						3
			5	8				
1								
			6	1		4		
8							2	5

Last month’s answer on our website and Facebook page!)

DISCLAIMER

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UPCOMING PARTY!!!

BEAVERS LAW, P.C. is celebrating its 10-Year Anniversary!

Wednesday, July 11, 2018 from 5:00 p.m. to 7:00 p.m.

Joe & Mimma's Restaurant
5742 George Washington Mem Hwy
Yorktown, VA 23692

Please RSVP by Friday, July 6, 2018 at 5:00 p.m. by calling
the Office at (757) 234-4650 or sending an email to:
RSVP@BeaversLaw.com



At any moment, your legal situation can become one of the most important things in your life. You want to make sure that you know what to expect at every step of the process. For legal assistance [Contact our office](#) today at [\(757\)-234-4650](tel:757-234-4650)

Thank you for the referrals:

- John Dorion, Financial Advisor - Mark Matney, Attorney
We truly appreciate the trust you have placed in us!

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