

A FREE GUIDE · DIVORCE AFTER 50

The Money *Map*

Every account, statement and decision a long marriage sorts out in a divorce, and the order they usually go in.

PART 1

Gather the paper

PART 2

Put it on one
sheet

PART 3

Eight decisions,
in order

PART 4

Questions for
your own pros



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A neutral mediator. I don't take sides.

Numbers first. Then decisions.

People over 50 make up a much bigger share of divorces than they used to: 36% of U.S. divorces in 2019, up from 8.7% in 1990.

A long marriage has more paper in it. A pension from the first job. A 401(k) from the second. An IRA somebody rolled over in 2009 and never looked at again. The house, maybe the cabin. Health insurance that runs through one person's employer.

Most couples I sit with try to decide things before they know what they have. Who keeps the house comes up in the first ten minutes. The pension statement shows up three weeks later. Then the house conversation starts over.

So this map goes in order. Part 1 is the paper. Part 2 puts every number on one sheet, so you're both looking at the same page. Part 3 is the decisions, in the order that tends to keep you from redoing them. Part 4 is the list of questions that belong to your own lawyer, tax preparer, financial planner, or the Social Security Administration, not to me.

Nothing in here tells you what to decide. That part is yours.

What this is and isn't. General information, written for anyone. It is not legal, tax or financial advice, it isn't about your situation, and reading it doesn't create an attorney-client relationship with anyone. Have any final agreement reviewed by a Minnesota attorney before you sign it.

Source for the share of divorces: Brown & Lin, *Journals of Gerontology: Series B*, 2022 (doi.org/10.1093/geronb/gbac057), and Bowling Green State University's National Center for Family & Marriage Research. Checked October 7, 2026.

1

Gather the paper

The most recent statement for each thing, the one with a date and a balance on it.
You don't need all of it before a first call. Check things off as they show up.

■ The house and other property

- | | |
|---|---|
| ☐ Latest mortgage statement
Balance and monthly payment | ☐ Cabin, lake place, rental or land |
| ☐ Home equity loan or line of credit | ☐ Vehicles, boats, RVs
Title, plus any loan balance |
| ☐ Latest property tax statement | ☐ Anything else with real resale value |

■ Retirement

- | | |
|--|---|
| ☐ Each 401(k), 403(b) or 457 statement
From every employer, including old ones | ☐ Each pension: the plan's name and contact
The plan administrator, not the HR person |
| ☐ Each IRA
Traditional and Roth, listed separately | ☐ Military or government pension paperwork |
| ☐ Each pension: the latest benefit statement | ☐ Annuities |

■ Cash, investments and insurance

- | | |
|--|--|
| ☐ Checking and savings, every account | ☐ Health savings account (HSA) |
| ☐ Brokerage and investment accounts | ☐ Life insurance policies
Note any with a cash value |
| ☐ CDs and bonds | ☐ Money owed to either of you |

■ Debts

- | | |
|--|---|
| ☐ Credit cards, every one | ☐ Medical bills |
| ☐ Car and personal loans | ☐ Taxes owed |
| ☐ Loans from family | ☐ Anything co-signed for a grown kid |

■ Income and benefits

- | | |
|--|---|
| ☐ Two most recent tax returns | ☐ Current health insurance card and plan
summary
Who's on it, and whose employer it runs through |
| ☐ Recent pay stubs, or benefit letters if retired | ☐ A business either of you owns |
| ☐ Your Social Security statement
Each of you can download your own at
ssa.gov/myaccount | ☐ Wills, powers of attorney, health care directives |

Put it on one sheet

Write the date next to every value. A balance from March and a balance from September aren't the same number, and that's an easy thing to argue about later. Last four digits of an account number only.

Not sure of a value? Write "unknown" and who would know it. A pension is often a monthly amount, not a balance. Write down what the statement says and leave it at that for now.

3

Eight decisions, in order

These are the questions, not the answers. The order matters because the early ones change the later ones. Where you each live changes the monthly budget. Health coverage changes the budget too.

1 Where each of you will live

Keep the house, sell it, or one of you buys the other out. Each option has a mortgage, an equity number and a monthly cost attached.

- What does each of you want, and what's underneath that?
- What does the house cost to keep each month, upkeep included?
- If there's a cabin, is it the same conversation or a separate one?

2 Health coverage until Medicare

If one of you is covered through the other's employer, this gap goes on the list early, with dates attached.

- How many years until each of you turns 65?
- What would continuing the current plan cost, and for how long?
- What would a plan of your own cost?

Federal facts: Medicare generally starts at 65 ([medicare.gov](https://www.medicare.gov)). Under COBRA, divorce can let a covered spouse keep an employer plan for up to 36 months, and the plan has to be told within 60 days (U.S. Department of Labor, [dol.gov](https://www.dol.gov)). COBRA covers employers with 20 or more employees. Checked October 7, 2026.

3 Retirement accounts

401(k)s, 403(b)s and IRAs: every balance on the same sheet, then the options the two of you want to compare side by side.

- Which accounts were built during the marriage, and which existed before?
- Do you want to divide each one, or trade one account against another asset?

4 Pensions

Every plan has its own rules. Dividing one usually needs a court order the plan will accept, which an attorney or a specialist prepares. The job here is to make sure it's on the list before you finish.

- Which plans exist, and who administers each one?
- Is the benefit already being paid, or is it in the future?
- What survivor options does each plan offer?

5 Social Security

I don't calculate benefits or tell anyone when to claim. The question goes on each of your lists for the Social Security Administration.

Federal fact: a divorced spouse may be able to receive benefits based on an ex-spouse's record if the marriage lasted 10 years or longer, among other conditions (Social Security Administration, [ssa.gov](https://www.ssa.gov)). Checked October 7, 2026.

6 Two monthly budgets

One household's money becomes two households' money. Each of you writes your own monthly budget, then you look at both next to the income.

- What does each household cost a month?
- Is there a gap, and for how long?
- Is support between you on the table? How much and how long is yours to decide.

7 Taxes

Accounts that look equal on the sheet can be taxed differently when the money comes out. That's a question for a tax preparer, with the sheet in hand.

8 The family

What you tell your grown kids, and when. How holidays and the grandkids work from here. Who updates the beneficiary on the life insurance, and when.

Questions for your own pros

A mediator helps the two of you reach agreement. Some questions belong to someone who works for just one of you. Bring the balance sheet from Part 2 to every one of these.

Your own lawyer

- What is common and realistic for marriages like ours?
- Will you review our agreement before we sign?
- Who prepares any order a pension plan needs?
- What should I update after: will, powers of attorney, health care directive?

A tax preparer

- How are the accounts on our sheet taxed when money comes out?
- How does selling the house change things for us?
- Which filing status applies to me this year?

A financial planner

- Does my budget from Part 3 work on the income I'd have?
- What happens to my plan if I retire at 62, 65 or 67?
- What would a health plan of my own cost until Medicare?

Social Security (ssa.gov or 1-800-772-1213)

- What is my benefit on my own record?
- Am I eligible for anything on my ex-spouse's record?
- How does the age I claim at change the amount?

IF YOU WANT HELP WITH THIS

Two sessions on Zoom. One neutral mediator.

This is the list I work from. In mediation, the two of you fill in Part 2 with me on a shared screen, and we work through Part 3 in order until every line has an answer you both agreed to, in one written agreement. Two sessions, \$2,500 per person, flat.

Either of you can book the free 15-minute call first, on your own. The other gets their own call. Booking commits you to nothing.

Book a free 15-minute call →

Or text or call me: **(763) 316-8323**

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