

## **Divorce for Older Couples: What Should You Consider?**

Older divorcees face many of the same issues as younger people, but some of the issues will take on added significance. Retirement and healthcare issues often come to the forefront. As you prepare to divorce it helps to know how your benefits will be affected. Many benefits can be divided by the parties in a divorce agreement and those that cannot be divided can still have an impact on the agreement. If one party expects a healthy pension and great healthcare while the other expects a small social security check then other agreements, such as the amount of alimony, could reflect that. Talking to an experienced attorney who has gone through this process before can help you to determine what issues you need to think about before you sign an agreement. To get you started, please consider the following...

Are you eligible for Social Security retirement or survivor's benefits through your spouse?

- If so, when can you receive them?
- Will those benefits terminate with divorce?
- Will they be affected if you remarry?

Are you eligible for benefits under you spouse's pension plan?

- Were the benefits earned during the marriage?
- Does the plan provide for survivors benefits?
- Can you still get the benefits if you divorce?

How will you get healthcare if you were formerly covered through your spouse?

- Can you continue on your spouse's insurance plan?
- If you can't continue, can you get a temporary extension?
  - For how long?
  - At what cost?
  - Are you eligible for Medicare?
  - Are you eligible for state assistance?

Will you receive any financial support if your spouse dies?

- Does the pension plan provide survivors benefits?
- Are you eligible for Social Security survivor's benefits?
- Are you a beneficiary of a life insurance policy?

## **In Conclusion**

These are only a few of the issues that you need to think about when you are trying to reach an appropriate divorce agreement and to plan for the future. Speaking to informed people, whether it be a lawyer or the Social Security Administration, will help you understand what to expect. Due to the fact that older couples generally have more assets and property to divide and may be highly dependent on benefits already earned, it is important for older divorcees to have carefully

considered and carefully drafted divorce agreements. Getting the assistance of an experienced attorney is invaluable.

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