Divorce Worksheet

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| **CUSTODY**Maryland recognizes two forms of custody: Legal Custody is the custody involving decision-making and legal consents for treatment, school admission, etc. “Joint Legal Custody” would mean the parents will jointly make all *major* decisions. and Sole Legal Custody would mean one parent makes the *major* decisions alone. “Tie Breaker” is a hybrid form in which the parents discuss *major* decisions, but in the event of disagreement, one of them has the power to make the ultimate decision. Physical Custody is the custody related to where the children will be sleeping. One parent may have Primary Physical Custody, meaning the children will be with that parent a majority of the time. Shared Physical Custody means the children will spend at least 128 (35%)overnights each year with each parent. If a parent has to pay child support, they will typically pay more child support if they do not have Primary Physical Custody or Shared Physical Custody.**CHILD SUPPORT**Child Support in Maryland is determined according to the Maryland Child Support Guidelines which are tables created by the Legislature based upon the Gross Income of each parent. The Child Support Guidelines are to be followed absent compelling reasons. The Legislature recognizes that a parent having the children at least 35% of the time incurs significant incidental expenses and that parent will have a reduced child support obligation according to the tables. The tables only apply in circumstances where the *combined* Gross income of the parents is less than $180,000 per year. When the combined Gross income of the parents exceeds $180,000 per year there are numerous acceptable approaches to determining the child support. Child Support is not deductible for income tax purposes. The parents can agree who will claim the children as dependants for income tax purposes. Absent agreement the Internal Revenue Code provisions on claiming dependants will control. The parents cannot both claim the same child as a dependant after divorce. |
| **Children** | **Age** | **School** | **Major decisions for this child will be made by: M. F. Both** | **This child will live mostly with: F, M, Shared** |
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| **ALIMONY – SPOUSAL SUPPORT**There are two types of alimony in Maryland. Rehabilitative Alimony is awarded to a spouse who needs support for a limited period of time to become self-sufficient. For example, if one spouse put their career on hold to raise the children, they may need education or training to reach their optimum income potential. Under those circumstances the Court might award rehabilitative alimony for a limited period of time so they can obtain education and or training to become employable. Permanent Alimony is awarded where a spouse cannot hope to be self-supporting or even if they become self-supporting, a gross disparity in incomes between the two spouses remains. Alimony is dependant upon numerous factors including need and ability to pay. Unlike Child Support there is no table or formula created by the Legislature. There are several computer programs being used to estimate fair alimony, however, such programs do not have the force of law. The supreme court in Maryland has stated it is not an *error* to consider the results of such programs, along with all of the mandated factors to consider, but such programs are not to be determinative. Unless stated to non-modifiable, Alimony can be modified when there is a significant change in the circumstances of the parties. For example, if the payor loses their job. Alimony is typically deductible for income tax purposes by the payor and it is reportable income to the payee. |
| **Income** | **Employer** | **Full Time****Part Time** | **Monthly Gross** | **Annual Gross** |
| Wife  |  |  |  |  |
| Wife  |  |  |  |  |
| Husband  |  |  |  |  |
| Husband  |  |  |  |  |
| **MARITAL PROPERTY**In Maryland, Marital Property is defined as anything acquired during the marriage by either spouse, except those items acquired by gift or inheritance. A gift or inheritance can become marital property depending upon how it is treated once received. The Court has power over Marital Property. After determining the value of Marital Property, the Court has to consider a number of factors in determining how the Marital Property is to be divided. Although Marital Property is not automatically divided 50/50, generally the Court would want a compelling reason why the Marital Property is not divided 50/50.**Marital Debt**Marital Debt is typically debt incurred in the acquisition of Marital Property. Marital Debt is a factor the Court considers when dividing the Marital Property.  |
| **Real Estate** | **Address** | **Value** | **Whose name is it in: H, W, Jt** | **Who will get this: H, W, Sale** |
| Current Home |  |  |  |  |
| Vacation Home / Time share |  |  |  |  |
| Other |  |  |  |  |
| Other |  |  |  |  |
| **Vehicles (Make / Model)** | **Year** | **Value** | **Whose name is it in: H, W, Jt** | **Who will get this: H, W, Sale** |
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| **Bank Accounts** | **Account #** | **Value** | **Whose name is it in: H, W, Jt** | **Who will get this: H, W, Sale** |
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| **IRA Accounts** | **Account #** | **Value** | **Whose name is it in: H, W, Jt** | **Who will get this: H, W, Sale** |
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| **401K** | **Account #** | **Value** | **Whose name is it in: H, W, Jt** | **Who will get this: H, W, Sale** |
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| **Other Assets** |  | **Value** | **Whose name is it in: H, W, Jt** | **Who will get this: H, W, Sale** |
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| **Mortgaged Property** | **Current Bal** | **Mo.ly Pymt** | **Whose name: H, W, Jt** | **Who will pay: H, W. or Both** |
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| **Auto Loans / Auto** | **Current Bal** | **Mo.ly Pymt** | **Whose name: H, W, Jt** | **Who will pay: H, W. or Both** |
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| **Credit Cards / Acct #** | **Current Bal** | **Mo.ly Pymt** | **Whose name: H, W, Jt** | **Who will pay: H, W. or Both** |
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| **Utility Company** | **Account #** | **Mo.ly Pymt** | **Whose name: H, W, Jt** | **Who will pay: H, W, or Both** |
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| **Other expenses** | **Balance** | **Mo.ly Pymt** | **Whose name: H, W, Jt** | **Who will pay: H, W, or Both** |
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| **HEALTH INSURANCE** |  |  |  |  |
| Wife’s |  |  |  |  |
| Husband’s  |  |  |  |  |
| Children’s |  |  |  |  |
| **LIFE INSURANCE** |  |  |  |  |
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| **Children’s Educational Exp** | **Monthly** |  |  | **Who will pay: H, W, or Both** |
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