Divorce Lawyer advice on the Impact of Divorce on Retirement

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Often during a highly stressful divorce or property settlement, for instance where domestic violence may be involved or the parties are simply eager to settle quickly and move on with their lives; individuals are readily settling without consideration of future financial stability.

In particular, an article by Patricia Babalis highlighted a report by the Swinburne Institute for Social Research which discovered that at divorce, asset settlement 'is often mishandled due to emotional tension and ignorance of what can be included in a settlement'.

Further, the article touched on the reality that is financial instability from divorce. Where separating parties do not achieve a settlement that ensures future stability, individuals may find themselves struggling in their retirement plans due to reduced super balances and sale of property.

In reiterating the words of Babalis, divorce is a stressful and sometimes unexpected time. However, 'knowing what you may be entitled to could be a good start to making sure asset distribution is fair.' A divorce lawyer from our team is able to give you the guidance you need in regards to your current situation, as well as ensuring the best for your future long term financial position.

Speak to one of them today!

Contact a divorce lawyer from our team on 1800 300 170 or email us at familylaw@matthewsfolbigg.com.au

Disclaimer

Family law situations can be complex and sometimes they can involve serious issues. Information outlined is proposed to provide general guidance only. Due to the seriousness of legal matters as well as the uniqueness of your individual situation, professional advice should be sought. For advice, please contact one of our Family Lawyers.