

Preuptial Agreements and Marital Property Settlement Agreements

Most of the matters incidental to a divorce can be more expeditiously disposed of if they are settled between the parties and not contested in Court. The matters that are agreed upon, either during the process of dissolution of the marriage by Marital Property Settlement Agreement or by Pre Marital Agreement (Prenuptial Agreement) prior to the marriage, can be presented to the Court in an Agreement signed by both parties. This Agreement should clearly detail the terms agreed upon in order to resolve the issues either anticipated or occurring from and during the marriage such as the distribution of marital property, debt division, child and alimony support, custody and parenting time, insurance, retirement assets and other issues specific to the marriage. If the Court accepts the Agreement it will adopt it as part of the Final Judgment of Divorce thereby giving the Agreement the strength of a Court Order enforceable by contempt proceedings. Moreover, a fully executed Agreement will typically serve to have the matter deemed uncontested, which will expedite the dissolution process and save the parties in continuing litigation costs and legal fees.

What provisions are typically in a Property Settlement Agreement?

Marital Assets and Debts. Property ownership, division of assets and responsibility for the debts incurred during and for the marriage may be decided by the Court at the final hearing. Ideally, however, the parties will agree on these issues either on their own or with the assistance of competent legal counsel and enter into an Agreement without having to resort to court intervention.

Support of Spouse/ Children. While a case is pending, in most cases one spouse is liable for the support of the other spouse and/ or children. If the parties cannot agree upon an amount then the Court will determine this. The support amount is based upon several factors including the earnings of the respective spouses and the needs of the support recipient. Absent an Agreement, an Order of support may thereafter be made part of the Final Judgment of Divorce.

Child Custody and Parenting Time. Determination of custody for the minor child(ren) and a parenting time schedule for the parent of alternate residence is always best resolved by the parents without court intervention and will be made part of the Agreement. However, absent an Agreement between the parties the Court will make the determination.

Contact Us

Address: **125 Half Mile Road, Suite 200, Red Bank, NJ 07701**
Phone: **(732) 842-9993**
Fax: **(732) 842-9995**
Email: **vhemhauserlaw@comcast.net**