

# 4 Mistakes to Avoid When Navigating a High-Asset Divorce

*Helpful tips to prepare for and navigate divorce  
so you can start the next chapter of the rest of  
your life*



## At Gentry Law Firm, we consistently ask ourselves...

*How can we best support clients during a difficult and vulnerable time, protect your assets and property while ensuring the process goes as smoothly as it possibly can?*



**William C. Gentry**

Attorney at Law

Divorce is a life transition that can be an emotional and difficult time for the entire family. From the division of assets to custody, the process consists of a series of decisions, negotiations, meetings and court rulings that will ultimately determine how your life and your children's lives will be impacted well beyond your decision to part ways.

As with any major life event there will be peaks and valleys, however with the right approach, and experienced legal counsel by your side, your divorce can lead to a bright, new beginning.

We've seen clients come to us after months and years of sleepless nights due to their spouse's changed behavior, alcohol or drug abuse, infidelity and the misuse of family income.

Business owners stress over what will happen to their business.

Stay-at-home parents worry if they'll be able to provide for their children as a single parent.

In this eBook, we've identified 4 key mistakes to avoid so you can enter your divorce case well-prepared, seek the settlement you're entitled to and get started with the next chapter of your life.

## Mistake #1: Failure to Locate and Value ALL Assets

The key word here is **ALL**. This includes hidden assets or assets you may not know are eligible for consideration in your uncoupling. The outcome of your case will be directly linked to your ability to uncover every item you and your spouse own.

Common assets to be aware of include:

- Home equity
- Retirement accounts (pension valuation)
- Stock options
- Collectibles (coins, art, jewelry, etc.)
- Small businesses
- Hidden assets (offshore accounts)

Failure to track down all assets could mean walking away with less than what you're entitled to.



Let us be your bloodhound, identifying all marital assets and gathering key evidence before filing for divorce



**Stay-at-Home Spouses:** Under Georgia law, you ARE entitled to your fair share of the value of your spouse's small business if you stayed at home to take care of the family while they were able to go out and build a business.

## Mistake #2: Failure to Preserve Evidence

A vital part of presenting a strong case involves the ability to preserve and present documentation.

There are generally 3 areas where evidence will be important to your case:

- **Evidence of Assets:** Anything you can use to prove the value of assets including financial statements (bank, pension, 401ks, IRAs), tax returns (personal & business), and appraisals (home or business)
- **Evidence of Infidelity:** text messages, love notes, hotel/dining receipts, flight receipts etc.
- **Evidence of Income:** Accurately evaluating the income of your spouse



Our team of experts can help determine the most important documents to collect for your case.

Documentation makes the process easier, however if you don't have access to your spouse's dealings, there's still hope. The right legal counsel should develop innovative strategies to help you get the evidence you need to make a solid case.

## Mistake #3: Acting Out of Anger or Guilt

It's normal to experience a range of emotions during a divorce. We recommend professional counseling to clients to serve as a source of support and give you the tools to process this period of change.

### **Anger - When a spouse reacts to something done by the other**

Heightened emotions can lead to altercations, misunderstandings, and the abuse of alcohol and other substances. When at all possible, take the space you and/or your spouse need to diffuse the situation.

### **Guilt - Giving away too much because you feel to blame for the divorce**

Often seen in the case of those battling substance abuse, some will enter divorce proceedings prepared to give everything away, even to their own demise. This is why hiring a good lawyer with emotional detachment is vital to your case. An attorney that keeps your best interests top of mind won't let you give away the whole farm, even if you're willing to.



## Mistake #4: Failure to Consider Tax Consequences



We all know taxes aren't a thrilling topic. In fact, most would probably admit they cringe at the mere mention of the word. But when it comes to divorce, and considering the tax consequences associated with you and your spouse going separate ways, you don't want to ignore the implications that such a decision can make.

### **Be sure you're comparing apples to apples:**

When it comes to assets that are in pre-tax status or involve tax penalties, such as a 401k, be mindful that the value of those types of assets shouldn't be considered dollar for dollar equivalent due to the tax liabilities associated with them.



Let us help accurately assess the value of your assets according to the tax implications that apply



At Gentry Law Firm, we're committed to walking alongside clients while providing assurance that the best is truly yet to come.

Preparation is one pillar of our firm's high-quality service experience, and the beginning of ensuring you receive a settlement that leads to a prosperous future.

Hiring experienced and innovative legal representation to serve as your hound dog to ensure the most favorable outcome for you (and your family) is important.

For many years clients have found trust in our commitment to a real-time client-centered communication approach, vast experience and network of resources.

There isn't much we haven't seen which allows us to provide innovative strategies to age-old uncoupling scenarios.

If you're considering getting a divorce, or have already decided you're ready to take action, my professional team of knowledgeable experts is here and ready to help.

*“Through a combination of attentive client communications and client partnering, I help clients achieve their best future by providing experienced, innovative, and highly competent legal representation.*

**William C. Gentry**

Attorney at Law