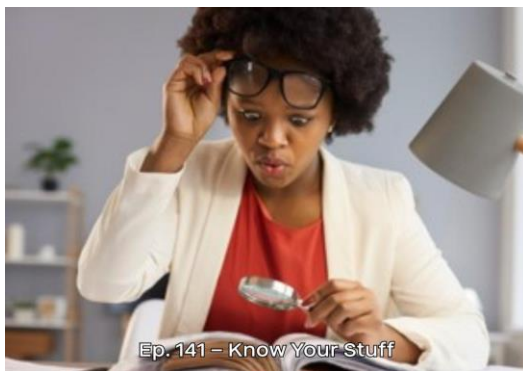




**LIFE AFTER DIVORCE**  
COACHING

## Ep.141 – Knowing Your Stuff



**LIFE AFTER DIVORCE**  
COACHING

WITH JEFF WILSON & DOREEN YAFFA

**Jeff 00:00**

Hello everybody out there. Today we're going to be talking about knowing your stuff. So if you are ready for Episode 141, then let's get started.

**Doreen 00:18**

Are you ready to create a life that's better than ever before? We are Doreen Yaffa and Jeff Wilson and we are here to give you the strategies you need to create the life after divorce that you deserve, and desire. As partners, both in marriage and coaching. We use our expertise as well as our own personal experiences to help you make the next chapter of your life the best chapter. Hey, Jeff.

**Jeff 00:49**

Hey, how are you?

**Doreen 00:50**

Good, good. So let's talk about what's going on.

**Jeff 00:54**

new? What's going on?

**Doreen 00:55**

Yeah. What's new? Well, we're running into spring here in Florida. It's a beautiful day out today.

**Jeff** 01:02

Weather's incredible.

**Doreen** 01:04

The weather is incredible. And you know, my mom is so funny. She always says, oh, but the summers and it gets so hard. I'm like, Mom, you have lived here, like forever. Like, this is nothing new. But I hope that everybody out there is enjoying the spring. I love, I love it. I just think spring is such a beautiful time for rebirth, bright colors, flowers, warmer weather, sunshine, so we can look at it also as something positive. And maybe take it all in for the purposes of your divorce, right?

**Jeff** 01:45

Rebirth yourself.

**Doreen** 01:47

But I want to talk about something that came up recently. And it's really been something that I probably have wanted to touch on for a while. And I think you, in your introduction said knowing your stuff.

**Jeff** 02:03

Yes.

**Doreen** 02:03

How many times? This is really not a question, but I'll ask the listeners, does someone come to me for divorce, a consultation and they just don't know their stuff. Meaning they have no understanding of the assets or liabilities, the income, they don't know what accounts they have, they have no idea. And you know, not to be rude, but shame on them. Right? Even in those relationships, where you might have more of a traditional relationship in the sense of maybe, you know, your spouse, your husband is making the money, and you're staying home and you're taking care of the children in the house. And everything else, which by the way, PS is a super hard job. And I totally respect that, but not knowing your financials, not knowing what you have not knowing, you know, all of that is is really not okay. Right? Because it's important to be aware.

**Jeff** 03:15

Exactly. I mean, there's a lot of other things that other than just financials, I know, you're into research and studying and everything. If you're even thinking about divorce, knowing that different types of divorces, there are going the process may be studying the process, understanding the lawyers that are out there, and you know, researching different people, but understanding the financials is a big part of it.

**Doreen** 03:37

I think just knowing your stuff with regard to anything like Nobody's expecting that we know everything, right. But we can certainly in today's day and age, we can certainly go online. And we can certainly learn a little bit about something. Before we find ourselves there. For example, like you said, you know, if you're gonna go visit with a lawyer, no, hopefully your assets, your liability, your income, but gather information, right? Look for documents, make copies, get online. Know what kind of questions that you should be asking the lawyer. I think we're going to do an episode on that, know what to ask your lawyer, right. ask the tough questions. This is such an important time in your life. You can't not know. Right? I know it sounds like improper No, I can't not know. Maybe that should be the title of the episode. You can't not know.

**Jeff** 04:35

Well, I know with Google. I mean, all you have to do is put in their questions to ask your lawyers and it comes up with all of them.

**Doreen** 04:41

Absolutely.

**Jeff** 04:41

I mean, it's amazing how information savvy our technology is today. Yeah, well, what do they say knowledge is power. So the more knowledge you have, the more empowering it is for you when you go in there. And when you feel powerful, you're less vulnerable emotionally.

**Doreen** 04:46

It permits us to be, right. And just having that foundation of a few things to ask it and having that knowledge is really key. When you're when you're going to see a lawyer whether you're in the middle of your divorce, post divorce or just starting or thinking about divorce? Knowing the questions to ask and the tough questions, ask them. Right. Don't be afraid to do this. You're spending a lot of money lawyers are expensive. And this is, like I said, such a vital part of your life. And your future. And you want to, you want to have the knowledge. I think a lot of people when it comes to understanding the financials, they, you know, when things aren't going well, in a marriage, usually people have their, how do you say the role? Yeah, right. And whether they're talked about roles, or their roles that the parties have moved into throughout the years, they're just roles, that doesn't mean that we shouldn't be aware. I'll give you an example. Most married couples file joint tax returns. Okay. How many times is a client come to see me that unmoney, unmoneyed person, right, typically, the person that's not controlling the finances, the person that may not be bringing the greater share of the income, who doesn't understand what is in that tax return, you are signing that text tax return, under penalty of perjury, you are signing that the information in it is true and accurate. And as lawyers, we learn a lot of information from a tax return. So if you're signing something, know what you're signing, be aware of it right? Knowledge is key, ask the questions. And if you're a spouse gets a little stumped by that is not happy with that. I think that should be addressed, then not at the time that you're thinking about divorce, address it throughout the course of your marriage, right? And ask it sit down with the accountant and say, Hey, can you explain this, this number here? Where is this derived from? Because a lot of the numbers come from other documents. And you also have a right to look at the underlying documents that make up the numbers. So for example, if there is a line item that deals with business income, right, that is typically coming off the business tax return, see the business tax return know what's going on in that business? Have the information. So I just think it's really important.

**Jeff** 07:52

Yeah. And I think if your spouse does have an issue with anything that you're questioning, that could be a sign of something else.

**Doreen** 07:59

Yeah. Could be.

**Jeff** 08:00

You know, you never know.

**Doreen** 08:01

Well, I think there's a lot of personalities out there that know, listen, I'll take care of it. You

don't need to worry about this, you go do that. I'll take care of this, just trust me. But if you think that how many marriages end in divorces, right? I mean, it's it's the statistics are there, they're in black and white, they're factual. And the percentages depending on the state that you live in are high, right? It can be up to as much as 50% or close to it, depending on where you live, you can stop that as well. So why wouldn't you know, why wouldn't you want to know what's going to happen? And what do we have, in the event of things don't work out?

**Jeff** 08:52

It's certainly to be on the other side of the coin, where you do know a lot just in case things don't work out. Versus you should have been? I wish I did.

**Doreen** 09:02

And you know, I think those are, like, some statistics teach us that the number one cause of divorce is finances. Right. So if that's the case, then having those challenging conversations, those difficult, hard conversations during the marriage is important before it gets to that point, right? Put it on the table, say, you know, Listen, honey, I'd like to, you know, maybe once a month, just sit down with you and understand where the financials are and what we're doing and should we have a budget and what does it look like? And how are we saving and what's in savings? And what are the different investments that we're considering? And can I be part of this and, you know, look at look at all of the things that come in that that you have access to and if you don't have access, ask.

**Jeff** 09:53

If you're a listener out there that has no intention of divorcing and you're just listening to our podcast. This could be something that could make you feel a little bit more like a great teammate as well, you know, the you're part of this system, you're part of the one part of the marriage. And I think knowledge should be shared by both when it comes to finances. Yeah, and

**Doreen** 10:15

probably from other areas in your marriage as well. Right. But, you know, I think that, look, I'm not suggesting that we are therapists, or that we have the foundational background for what I'm about to say. But if communication and financials are one of the biggest, or two of the business, biggest causes of divorce, then do something about it before it's too late, right?

**Jeff** 10:44

Guard up, guard up, I mean, you know, every time you leave your guard down, you never know what's gonna hit you. So this way, when your guard is up, even if something never happens, it will still give you that, again, that empowerment that will still give you that confidence that you know, 50% of your what you should know.

**Doreen** 11:03

Yeah, yeah, for sure. It makes the job of the lawyer also a lot easier. When you do know.

**Jeff** 11:09

That makes sense.

**Doreen** 11:10

Because part of what we do in typical litigated cases, you know, I'm talking about cases where there's reluctance in just volunteering the financials, because the big thing that lawyers have to do is, first of all, gather all the financial information, we have to do that we

are required, pursuant to the bar, ethically, to make sure that we understand the complete picture of the financials of your divorce, so that we can as lawyers then advise you as to what you're entitled to. So the big part, the big lift in many of the cases in which we don't have access to the information up front, is to get that information. And how do we do that? Well, most states have a statute that requires the disclosure. But that disclosure is for cases that are not substantial financially, therefore the you know, the average or lower end financial case, right, they're more or less the bare necessities of the financial. So typically, we're asking for additional documents through what is known as like request to produce or interrogatory questions. And that takes a lot of time. There are requirements on how much time a person has to respond to it. Generally, they don't give the information over voluntarily, or the information is incomplete. So we spent a lot of time moving the court filing motions to compel information. I would say that that is the lion's share of the expense is getting to that that understanding as a lawyer,

**Jeff** 12:54

is there is there a way asking you a question is a way to find out where money might be hidden or offshore bank accounts you hear about and all these times? You know, a lot, I'm sure you spend a lot of time and a lot of money. You know searching for those things that they may not know about?

**Doreen** 13:10

Well, when you when you, when you look at the financials as a lawyer, part of your responsibility is to look for those odd things like, oh, there's a wire transfer going out to an account ending in whatever it's ending in? Oh, I don't see that account in the discovery here. I don't see that in what he or she has produced. So what is this about? Purchases? You know, we were just talking the other day with a client, and there's what they call dissipation. So when we got the husband's credit card statements, what we noticed there were a lot of flower purchases, lingerie purchases, hotel rooms. Okay. Unfortunately, this is very hurtful to our client, because we have to ask the questions, his issue was this for you. And so, you know, I don't know if I answered your question. But yeah.

**Jeff** 14:11

Definitely answered it with the, you know, transfer of into accounts that are not on the disclosure. So those are the different ways that you discover things that are a little abnormal.

**Doreen** 14:23

But if the marriage is one of transparency financially, and I think that should be high, highly considered, then you would have the opportunity to see these things. Now, that doesn't mean that somebody doesn't open up a secret account or see, you know, transfer money into an offshore account. Right, because unfortunately, people for example, who have another person in their life who are cheating or not going to put it on a joint credit card, right, or one that you have access to right? But, you know, at least having the foundational understanding is key.

**Jeff** 15:05

Yeah. And then once the divorce goes south, excuse me, the marriage goes south and ends up in divorce. That's when usually things start to come out of the woodwork.

**Doreen** 15:15

Oh, yeah. Absolutely. You know, because why would you need to know about it beforehand? And I think the answer is because you want to know, right? Because it's important that you

know,

**Jeff** 15:24

Well, that's the objective of this episode is to find out and let the people know, you should know you should find out way before.

**Doreen** 15:34

Absolutely. Knowledge is key. Yeah, knowledge is key. If you're in the middle of a divorce, right? Ask the questions of your lawyer and look at the discovery. Your lawyer is likely receiving, like I said, documents are coming in, I always send them to our client. I think it's a mandatory thing that a lawyer should do that. But if you're getting the records, if you're not getting them, ask for them from your lawyer and look at them, if you are getting them, don't ignore them, take the time to really understand what's in there. I'm not suggesting that you spend hours on end, but at least give it a cursory view, to say, Oh, look, these statements came in, let me take a peek at it. And then ask your lawyer questions. If you have an accountant on the case, because many times we have forensic accountants involved, ask your forensic accountant be involved in that understanding, right?

**Jeff** 16:31

It's almost like don't let your primitive brain take over and I'm sure everything's okay. And, you know, I'm too tired to look at it now. And, you know, use your prefrontal cortex to say, No, I really needed to know this stuff. And I want to look at it closely.

**Doreen** 16:44

Right because the, you know, when you don't like doing something or you feel it doesn't make you feel good, you're going to avoid it, right? We know that. But I'm just suggesting that this is something, you know, divorce is extremely emotional, we know that, right? We get that, obviously, that's what we do for a living as we well, part of what we do is try to help people emotionally get to their best self. And what that looks like controlling those emotions in the sense of understanding your thoughts, create feelings, actions, results, right. But I'm also key is, some of the best advice that I can give is to people going through divorce is to also separate the emotions from business or divorce. Right? The business of divorce is the financials, it is the financials, it is what is going to secure your future. It is what you buy might receive by way of assets, alimony, child support, whatever it is, or if you're on the other side, which are going to be paying. So there's the business of divorce, which is, hey, this is what the state looks like. And this is what as a matter of law, I'm entitled to right and your lawyer should tell you this, they should tell you, this is what I expect will occur if we went to trial. That's the what I use as a benchmark. If we went to trial, what would the judge order and it's usually between here and here? You know what that is? It's important that you separate the emotions of divorce are in the business of divorce, the business of divorce is a numbers, right? The emotions are the other parts. And there's a place for both. Yeah. And that's a lot of times we'll we coach our clients on is to when you're in the lawyer's office, stick with legal issues. Yeah. How many times do I, not just me, but my entire legal team, we're, we're, you know, dealing with addressing to with hearing from our clients about emotional issues. And it's expensive. Lawyers typically charge by the hour, they charged by the increment of time. So you're right, you want to have your conversations with your lawyer that make the most sense for the time and money you're spending. And whether the fees are being paid through the marital estate, or wherever they're coming from, look, the goal is to have less fees. Nobody wants to pay lawyers, and nobody, you know, hopefully, we'll think about it this way. If only 5% or so of the cases ever go to trial, then it's a matter of just getting all that information together and getting to a settlement conference and mediation. Right.



**Jeff** 19:32

And I think it's important that we, what I'm what I was trying to get at is take the emotions away from the dollars, you know, because money and emotions can very much be intertwined. And get people really riled up over the money. So I think once you take the step backwards and say this isn't an emotional thing, this is a business and issue, a legal issue. Then you know, most of the time times I would assume that most lawyers use formulas and, and numbers and there's different things that are very, very etched in stone. And that helps take away the emotional value to the money. However, when you go into the lawyer's office, as a client, go in there with the understanding, focus on legal issues.

**Doreen** 20:20

Absolutely. And listen to your lawyer, because at least, you know, I think most good lawyers are going to try to redirect their clients to get to the business at hand. Right. And that's why I think, having therapist and coaches like us during a divorce, or even if you're thinking about divorce, and post divorce, as you're restructuring your life back together is so valuable, because whatever it costs to have, let's say, a life coach, during your divorce, who can deal with the emotional part of it with you and all of that, that's going to be less expensive per hour generally, than a lawyer. Right? And so how valuable is that? In the end, it probably cost less, because a lot of people will say, I can't afford that. I suggest you can't afford not to have a coach not to have that person in place.

**Jeff** 21:15

Look at it the other way around. The most lawyers are not equipped equipped to handle your emotional issues. They're not nor that they want to, nor do they want to.

**Doreen** 21:27

It's part of what we do, but it's not part of what they are. I happen to be a life coach. So I am more qualified in that regard. But generally lawyers are not right. And so they do a lot of listening. And it's costing you per minute. Right. And back to conclusion here. So what was that you started the podcast by saying what would what did you call it again?

**Jeff** 21:49

Knowing your stuff.

**Doreen** 21:51

Yeah. So know your stuff, whatever it is that you should know. Need to know.

**Jeff** 21:56

And should know. Yes. Yeah. Okay, great knowledge. I love that stuff.

**Doreen** 22:01

All right. Listen, have an amazing week. Be kind to yourself and to others. And we will speak to you next week.

**Jeff** 22:09

See you next week. Bye. You have the vision of what you want your life to look like after divorce, but maybe you just don't know how to get there. So if you're ready to take control of your life and want to find out more about our coaching, visit us at [lad-coaching.com](http://lad-coaching.com). That's LAD as in [lad-coaching.com](http://lad-coaching.com).

**Doreen** 22:41

Until next time, have an amazing rest of your day. And remember, yes, you can...

**Doreen & Jeff** 22:48

Have an amazing life after divorce.