

The Pre-Nuptial Agreement

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We are in the wedding season when starry-eyed brides and grooms are eager to exchange their vows. Weeks or even months of planning and thousands of dollars have been invested into the one day that they hope will form beautiful memories and impress the guests.

They make the promises that include "for better, for worse, for richer, for poorer, in sickness and in health, until death do us part" knowing that together they will probably encounter more of the better, the richer and the health. They are convinced that even if the worse, the poorer and the sickness might appear in the future they will be able to deal with these appropriately and become even stronger as a couple.

Everyone knows that the wedding ceremony represents the beginning of a committed relationship that will last until death. Except when it doesn't.

You see statistics show that about half of all marriages end in divorce! And second marriages don't do any better.

I find it interesting that people will do so many things to protect themselves except when it comes to marriage. They get the flu shot - just in case. They purchase accident and life insurance even when they are safe and healthy. They buy crop or property insurance knowing there is only a slim chance that they will need it.

But, when it comes to marriage, most people would never even consider or suggest the idea of signing a pre-nuptial agreement. They think that love will conquer all. It won't.

Some believe they can trust the other person enough that a pre-nupt isn't necessary - until there is an affair and trust goes out the window. Others think that the two of them are mature enough to be fair with each other should a separation ever occur. But the term "fair" is subjective and means different things to different people.

Feelings can be very strong on the wedding day but they can be just as strong or even stronger during the divorce process. A pre-nuptial agreement is not about feelings. It should be viewed more like a business decision. You wouldn't put a down payment on a house without a written agreement or buy a business without a contract, would you?

There are two parts to divorce. There is the emotional divorce and the legal divorce. If you have a pre-nuptial agreement, both of these are a little easier to navigate because you both understand how things will be divided in advance. Without one, you might find yourself arguing over such things as the wedding rings, gifts given by your family, inheritances, business assets, property and spousal support amounts.

If you are planning to get married or even to enter a new common-law relationship, one of the best investments you will likely ever make is to set up a consultation with a Family or Divorce lawyer to learn more about pre-nuptial agreements. If you sign one, you will probably never need to use it, but if you do need it, you will be glad that you went to the trouble of putting it in place.

Better safe than sorry!