

To a newly separated person

Determination is the wake-up call to the human will.

— Anthony Robbins

I don't know why you suddenly find yourself separated. Whatever your reason may be — and whether it was your choice or not — I do know from counselling many people like you that you're probably going through one of the toughest times of your life. But I can promise you that those who take stock of the harsh reality and start the hard work of building a new future eventually get through this phase and emerge stronger than they were before.

Making any major decision is always stressful. Right now, you are probably facing several major decisions at a time when you are in a low emotional state, and therefore ill-equipped to handle it. You may have to move out of your house, deal with your children changing schools, or have to re-enter or leave the workplace. Is your standard of living about to fall drastically? Are you suddenly reliant on social security payments or faced with finding a housekeeper?

It can be extremely stressful to handle any *one* of the above problems, but trying to cope with them all on your own at the same time is too much for anybody. This is a time when you should consider seeking help in four vital areas: emotional support, financial advice, legal advice, and psychological counselling.

Unfortunately, many people in your situation have lost most of their self-confidence and regard seeking assistance as a sign of weakness. As a result, they suffer needlessly. Believe me, it is quite normal to seek help. There is no need to feel embarrassed about it.

When choosing your advisers — counsellor, financial adviser and accountant, lawyer, and psychologist — look for people who are well experienced in their profession, have a good reputation and will encourage negotiation rather than litigation. The last thing you want is a lawyer who will run up thousands of dollars in legal costs so that you can make your ex suffer or prove a point.

Apart from seeking appropriate help, the best advice I can give you is to avoid making rash decisions that you may regret later. Too many people think: “I can’t possibly cope,” and sell the family home at an unnecessarily low price, then realise that there is not enough money to buy another. In many cases, finances could have been arranged so that it did not need to be sold at all. Also, time and time again we have seen situations where one party, feeling guilt or despair, has walked out of the marriage with nothing. Later comes the grim realisation that they should have negotiated a share of the assets.

It may be an especially difficult time if you are responsible for the day-to-day care of your children. However, many clients have told us the presence of children to nur-

ture gave them the motivation to keep on going when life seemed at its worst. An in-depth discussion with your financial adviser is essential to enable you to work out a strategy to ensure their living expenses and future education are provided for.

One of your first jobs is to get an accurate picture of your financial affairs. Here are a few questions to consider.

- What property do we own? Whose name is it in? Are there any loans? What are the repayments and are they up to date? Is the interest rate fixed or variable? Will there be any interest penalties if any of the properties are sold and the debt is paid off? Who will be paying the rates, maintenance, and mortgage payments from now on?
- Am I involved in a family business? Are there any monies owing to me by the business? (Don't take anybody's word for it. Have your accountant check the books.) Am I personally liable for any business debts or guarantees? If so, under what conditions could I be called upon to make the guarantee good?
- Have I given my partner a power of attorney? Should it now be revoked?
- Do I have insurance? What does the policy cover? Can I borrow against it? Whose names are the policies in? Can I keep it in force for a year or so without paying any premiums?
- Does my partner have superannuation? Do I have a claim on it? Does it include life insurance that will be paid to me if he or she dies? How much is in my own superannuation? Is it possible to access it?

- What bank accounts are there? Are they in joint or individual names? Who can operate on them? Do I need to cancel my partner's authority to operate them?
- What credit cards do I have? Who is liable for the debts to date? Who is liable for debts that are incurred from now on? (This can be a most complex subject. Don't assume you know the answer.) Should I try to cancel any credit cards that my partner has been using? Who will pay future bills?
- Do I have a current will? Does it need changing?
- Who has been the family financial adviser or stockbroker? Should I seek advice from another one who does not know my partner or am I comfortable with the present one? Am I eligible for social security benefits?
- What investments — such as shares, unit trusts and insurance bonds — are held in joint names or in my name? Are there geared investments that require interest payments? Whose name are they in? Do we need to review investments to find out if any should be cashed in? Can I borrow against insurance bonds? Are any of the investments frozen? If so, can they be accessed under "hardship" provisions?

You can see there is a multitude of questions there, but the fact-finding mission you undertake by asking these and similar questions may have huge implications for you. Whether the news is good, bad, or both, it is important for you to understand the full position as soon as possible. Also, the act of making all these enquiries will keep your mind in a positive, action-taking mode and keep you from falling into a negative, passive mode.

You may discover that books are a consolation to you. I have found *The Greatest Miracle* by Og Mandino and *How to Stop Worrying and Start Living* by Dale Carnegie are two of the most helpful. See what you think. There is a longer list of books to select from in the bonus chapter *Recommended Reading*.

You will almost certainly have a hard road ahead of you for a while, but take the time to analyse the situation thoroughly. If you get good advice and make a practical plan, you will surely — even if slowly — start to build a new future.

I leave you with a few words of wisdom from King Solomon, when he was asked for a motto that would always be true, in adversity or prosperity. I hope they will comfort you: “This too shall pass away.”