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## Financial analysts in divorce cases prepare spouses for unmarried life

By Cristina Rouvalis  
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For the past 30 years, Susan Moorhead was a stay-at-home mom, a self-described “’50s throw-back” who nurtured and cooked and cleaned but never paid a single bill.

Then she filed for divorce 2 1/2 years ago – and promptly panicked about finances. The McCandless mother of two would have had dreams about living in a cramped apartment as a divorcee.

So she went to Janet Bouma, a certified divorce financial analyst who works in Station Square. Ms. Bouma helped her draw projections and worked with her attorney in the settlement of her divorce, which was finalized in June. Now, Ms. Moorhead, 53, is managing fine without working and living within a budget that Ms. Bouma helped her draw up.

“I could have never done it without her,” she said.

Everyone who goes through the trauma of a divorce knows about the importance of getting a good lawyer, a therapist and a friend’s shoulder to cry on.

But a divorce financial analyst? It’s a little known but rapidly growing service for people whose lives are being uprooted by divorce.

“If you are accustomed to a certain lifestyle and if you haven’t worked, it’s going to be hard,” said **Lisa Turbeville**, a certified divorce financial analyst and a certified financial planner in Mt. Lebanon. “It is a real life-changing event. I have to go to work. I am emotionally devastated. I have kids at home. What do I do?”

Should the wife keep the house – something

many are loathe to give up – or will that put too big of a dent in her future finances? Should the wife seek alimony? How does she pay taxes and handle other matters?

Worrying about post-divorce finances is what keeps many women up at night.

Or, as Ms. Bouma puts it, “Their biggest worry is, ‘Am I going to be a bag lady?’”

Most of Ms. Bouma’s clients are middle-age women, many of whom quit their jobs to have children and who are married to successful businessmen who sometimes leave them for “a newer model.”

Other marriages disintegrate due to midlife crises or when children leave home, said Ms. Turbeville, whose clientele is mostly female but also includes some husbands. Sometimes, it is the woman who initiates the breakup.

Because there is often wealth accumulated in a long-standing marriage, there is more at stake financially. That is where a divorce financial analyst comes in.

Ms. Turbeville said she recently helped a stay-at-home mother who did not think she was entitled to half of her husband’s retirement because he was the one who worked. The wife ended up getting half the 401(k) because it was a marital asset. Often, women get at least half of the marital assets in a divorce.

Sometimes, the husband suggests to the wife that she keep the house and he keep the investments and retirement. That proposal is often appealing to some women but not necessarily in their best interest.

“It’s emotional,” Ms. Turbeville said. “It’s, ‘I don’t want to give up the house. My kids are used to the house. We have family gatherings

here for the holidays.’”

But Ms. Turbeville runs projections to see if it makes sense for someone to stay in the house – or if that will put her in financial peril down the road.

Divorce financial analysts, who charge about \$125 to \$150 an hour in Pittsburgh, work together with lawyers – some who welcome their input and others who resent them and think they are taking away work.

A divorce financial analyst will look at financial statements to make sure money is not being diverted. (A forensic accountant digs deeper to find hidden assets.)

Sometimes, a man will come to the divorce financial analyst to ensure his soon-to-be ex-wife’s financial health. “In an amicable divorce, sometimes the man wants to make sure the spouse is OK,” Ms. Turbeville said.

More often, the two sides are at odds over assets.

Ms. Bouma, noting that women generally do most of the work when it comes to preparing their weddings, said women should similarly plan for untying the knot the way they plan for tying the knot.

“Remember when you got married? You took care of every single detail, from the caterer to the church to your husband’s clothes,” Ms. Bouma said. “The reverse happens for the divorce. Women plan the marriage, and men plan the divorce. Many women just show up and sign the paper. But you cannot just show up.”

Ms. Moorhead said the financial tables helped her sleep better at night.

“Instead of just talking a percentage, I was assured I would be OK for the rest of my life. I could be more in control. It was peace of mind.”