HER BEST MOVE NOW · RESOURCE

Considering Separation

Preparation Checklist

What you do before you make your announcement can materially affect your financial position — and the options available to you. This is a critical window. This checklist is designed to help you gather the information you need, at a time when you still have clear access to it.

HOW TO USE THIS CHECKLIST

Work through each section at your own pace — there is no urgency here. The goal is not to act, but to know. Record what you find, note where gaps exist, and keep copies of key documents somewhere safe and accessible to you alone.

1 · BANK ACCOUNTS & EVERYDAY FINANCES

Know where the money sits — in your name, jointly held, and in all names.

- ■ List all bank accounts you are aware of — institution, account name, approximate balance
  Include savings, transaction, offset, and business accounts
- ■ Identify which accounts you can access independently, without joint authority
- ■ Confirm you have your own debit or credit card with an available balance or limit
- ■ Ensure you have access to enough funds to cover immediate living costs for at least 3 months
  Consider rent, utilities, food, transport, insurance, medication
- ■ Note any regular income deposits — where they come from, and where they land
- ■ Note any regular outgoings, direct debits, or subscriptions and which account they draw from

2 · SUPERANNUATION

Superannuation is often the largest asset in a separation. Know what exists — in your name and all names.

- ■ Identify your own superannuation fund(s) — fund name, approximate balance, whether it is accumulation or pension phase
- ■ Locate the most recent superannuation statements for all funds you are aware of
  Statements are typically issued annually — log in to the fund portal if available
- ■ Note whether there are any defined benefit or self-managed super funds (SMSFs) involved
  These require specific valuation and are treated differently in a settlement
- ■ Check the beneficiary nominations on your own superannuation — update if needed
- ■ Note your own fund's contact details — you may need to deal with them directly

3 · PROPERTY & REAL ESTATE

- ■ List all properties you are aware of — address, how they are held, approximate value
- ■ Locate mortgage statements for any property with a loan outstanding
- ■ Note the lender, outstanding balance, and whose name(s) are on the loan
- ■ Note any investment properties — rental income, management arrangements, loan details
- ■ Check how title is held — as joint tenants or tenants in common
  This affects what happens to your share — your solicitor can advise
- ■ Locate or note the location of title deeds or property documents

4 · INVESTMENTS & FINANCIAL ASSETS

- ■ List any share portfolios or managed funds — platform or broker, approximate value, whose name
- ■ Note any term deposits, bonds, or other fixed-interest investments
- ■ Note any cryptocurrency holdings you are aware of
- ■ Note any ownership interests in a business, trust, or company structure
  These require specialist valuation — note the structure and any accountant or adviser involved
- ■ Note any loans made to others that are outstanding

5 · INCOME & EMPLOYMENT

- ■ Note your own current income — salary, self-employment, rental, investment, or other
- ■ Note any other household income sources you are aware of
- ■ Locate your most recent payslips — at least the last two or three
- ■ Note any entitlements — long service leave, annual leave, bonuses, share options
- ■ Ensure your own income is paid into an account you control independently

6 · KEY DOCUMENTS

Locate and secure copies of these documents now, and store them somewhere accessible to you alone.

- ■ Tax returns — ideally the last three years, for all parties
- ■ Your own passport, birth certificate, and Medicare card
- ■ Marriage certificate
- ■ Current will — yours and, if accessible, any joint or mutual wills
- ■ Insurance policies — home, contents, life, income protection, health

  Note what is in whose name, and what you are covered for
- ■ Mortgage documents and any loan agreements
- ■ Business records — financial statements, tax returns, any partnership or shareholder agreements
- ■ Any existing financial agreements — prenuptial agreements, binding financial agreements
- ■ Any Powers of Attorney — note who holds them and what they cover

7 · DEBTS & LIABILITIES

- ■ List all known debts — credit cards, personal loans, car loans, HECS/HELP, any informal loans
- ■ Note whose name the debt is in and the current balance
- ■ Note any guarantees you have signed — for business or personal loans
- ■ Check your own credit report — this gives you a clear picture of what is recorded in your name

  Free annual report available via Equifax, Experian, or illion in Australia
- ■ Note any joint credit facilities — cards, overdrafts, lines of credit

8 · YOUR OWN FINANCIAL INDEPENDENCE

This section is about ensuring that, regardless of how events unfold, you have a firm foundation of your own.

- ■ Confirm you have at least one bank account in your name only, with access you control
- ■ Confirm you have a credit card in your own name — or take steps to establish one

  A credit history in your own name matters. This is worth doing before any announcement.
- ■ Ensure your own income, Centrelink, or other payments are directed to your account
- ■ Update your own email address and passwords for any financial accounts you hold

  Use an email address that is yours alone, not shared or accessible to others
- ■ Note the contact details of your own accountant, financial adviser, or tax agent — or identify one

9 · LEGAL PREPARATION

- ■ Seek independent legal advice before making any announcement

  A family law solicitor can advise on your rights, likely entitlements, and how to protect your position
- ■ Understand the general framework for property settlement in Australia
- ■ Note the name and contact details of your solicitor, and keep them somewhere private
- ■ Consider whether mediation may be appropriate, and understand the options available

WHAT TO WATCH FOR — BEFORE YOUR ANNOUNCEMENT

— Announcing your intentions before you have a clear financial picture

— Assuming continued access to joint accounts or shared funds once discussions begin

— Leaving important documents inaccessible or held only by another party

— Transferring or moving assets — this can complicate a settlement significantly

— Involving children, family members, or mutual friends prematurely

— Acting from urgency, or under emotional pressure, before you are ready

Going in with a clear picture of your position — before the conversations start — means you know what is on the table, what you want from it, and why. This checklist is a starting point, not a substitute for professional advice.

Disclaimer: *The information here is general in nature. It reflects common questions and considerations that arise during life transitions — it does not constitute legal, financial or professional advice, and it is not tailored to your individual circumstances. Where your situation is complex or the stakes are high, speaking with a qualified professional is likely to be worthwhile. Use what is useful. Leave what isn't.*