

Section 5:

Division of Personal Property

In this section you will consider a plan for your personal property that is valued under \$500.00 and not considered in the Financial Planning section. Some of the property listed here, however, may also be worth more than \$500.00. This section is used mostly for those things you have accumulated over time or things you could not easily convert to cash.

You will use the worksheets in this section to make lists of the things you own. This list should include what you think should go with you, what should go with the children (and where it will be housed), what will be going with your spouse and the things that neither of you want.

Earlier, it was stated this section was generally for things of value less than \$500.00, but you may have some things which are worth more. It may be helpful to get information about your possessions before you can be comfortable distributing them. You should make a list of the things that you want to do more research on or have appraised. You can always assign a potential value to those items and have them appraised later.

Everyone, including attorneys, do this division differently. Some attorneys may not do it at all, or will not deal with items under a certain value. An attorney can help you divide your property according to your rights. The law may dictate what is yours, what is the other person's, what you may have a partial interest in and what may be owned by you jointly. Attorneys use their knowledge of your rights to divide your assets, liabilities and possessions.

Your mediators cannot advise you of your rights and will not make recommendations on how to divide your personal property by any of the outside standards of what is perceived as fair. This can be done by your own research or through an attorney. Your mediators will encourage you to divide your assets, liabilities and property by your own standards. You can always gather and use information on your rights for these negotiations if you feel it would be helpful or important. Your mediators are looking for what you feel makes the most sense to you, is doable and fits in with all the other decisions you are making.

Lastly, in this section you will be making a plan to deal with any pets. Often times, your pets may feel more like a member of the family, in this case, they are property. What to do with the pets can be a very serious discussion, and the discussions may closely resemble those you had during the Parenting Plan section. Here is a list of questions you may need to answer in making a plan for you pets:

Where will your pets live?

How will pet expenses be covered?

How will decisions be made regarding the pets?

What kind of events would change your arrangements for your pets?

What about vacations or extended time away?

Who makes decisions concerning medical care?

What about end of life decisions?

The decisions made about the subject matter of this section may not seem fair to others, or even yourself. Think in terms of what makes the most sense to both of you, rather than what is fair.