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| **Procedure Name:** | **Divorce Settlement** | **A picture containing text, clipart  Description automatically generated** | |
| **Department:** | Investment Team |
| **Effective Date:** | 11/14/2022 | **Author:** | Katie Weinschenk |

**Description**

When clients divorce, we need to split the assets according to the divorce judgement or QDRO.

**Assumptions**

N/A

**Procedure**

1. In Redtail:
   1. Update client marital status to Divorced
   2. Sever the marriage in the Family Name
   3. Establish a new Family Name for the ex-spouse
   4. Update address(es)
   5. Last name, if changing in divorce process
   6. If there are dependents, decide which household the children should be linked to; link the other parent in memberships
   7. Update statuses, if necessary
2. Obtain Divorce Decree/QDRO for the couple
3. Confirm if client will be changing last name to maiden name
4. Upload QDRO to ServiceNet and request marital status update(s) and name change(s)
5. Review QDRO to determine how the assets need to be divided
6. Call each fund company and ask for the specific paperwork for a QDRO and, if applicable, a name change
7. Prepare the paperwork as outlined in the divorce documents
8. Open new accounts, as necessary
9. Have clients come in to sign paperwork
10. Scan and upload completed documents to client file(s).
11. Submit paperwork to fund companies.
12. Confirm the assets were divided as instructed.
13. Close accounts that have now moved to the new recipient or have a 0 balance

**References**

N/A

**Revision History**

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| **Revision Date** | **Revised By** | **Revision Notes** |
| 11/14/2022 | Katie Weinschenk | Procedure Created |
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