

Financial Agreement:

Is it right for you?

definition noun

def·i·ni·tion | \ ,de-fə-'ni-shən |

Definition of definition
1: a statement of the meaning of a word or a sign or symbol

fi·nan·cial a·gree·ment

noun

a contract between two parties about how the property, financial resources and superannuation should be shared out between the parties after the relationship has ended.

commonly known as **binding financial agreement**

- It can be made **before** marriage or de facto relationship
during marriage or de facto relationship
after marriage or de facto relationship
- It maybe used for spousal or child maintenance.
Note: child maintenance under a financial agreement is not child support
- Agreement is only for property settlement and can not be used to solve parenting matters.
- Without a written statement from the lawyer of each party confirming the independent legal advice they have provided, the agreement may not be enforceable and binding.

Why enter into a financial agreement?

It enables the parties in a relationship to largely control the settlement of their affairs after separation.

It is more cost effective and less stressful than court proceedings.

It provides legal certainty to the sharing out of your property.

The information above is general in nature. It does not contemplate all scenarios, does not consider your personal circumstances and should not be taken as legal advice.

Speak to one of our family law lawyers today on 0485 872 417 for legal advice.

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