## Can a Prenuptial Agreement Strengthen Your Marriage?

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When the term "prenuptial agreement" is mentioned, it is often associated with divorce. While this reaction is understandable to some extent, it is important to recognize that a prenuptial agreement is not solely focused on the end of a marriage. Rather, it is a proactive measure taken by couples who wish to plan and consider potential outcomes, be it divorce or death, in order to avoid surprises and potential family conflicts that can be associated with such events.

While many presume that prenuptial agreements will cause anxiety or conflict between a couple, their primary purpose is to provide clarity and prevent problems that may arise later in the marriage. By outlining terms and conditions in advance, a prenup facilitates smoother negotiations during difficult times, making the process of divorce less stressful when proper agreements are already in place.

Divorce is an abnormal circumstance that can bring out unexpected emotions and behaviors in even the most logical and rational individuals. Thus, having a prenuptial agreement can help couples maintain control and avoid acting irrationally or greedily in such situations.

Drafting a prenuptial agreement can be likened to <u>creating a will</u>, where you outline and document your wishes to avoid unnecessary surprises. It allows both spouses to enter the marriage with a clear understanding of what will happen in the event of a divorce. Moreover, discussing the terms of a prenup can lead to constructive conversations about various financial aspects, including financing, <u>tax issues</u>, and debts, thereby fostering a stronger understanding between partners.

The financial aspect of a marriage is often a leading factor in divorces, regardless of economic conditions. A prenuptial agreement enables couples to openly discuss and disclose their financial goals, concerns, and money management approaches, thus creating a solid foundation for handling financial matters together. This open dialogue can strengthen the relationship and improve overall communication.

## Here are some ways a prenuptial agreement can potentially strengthen a marriage:

- 1. Promotes open and honest discussions about finances, debts, and money management.
- 2. Facilitates conversations about financial goals, including major purchases like a new home.
- 3. Encourages mutual respect and curiosity about each other's perspectives.
- 4. Recognizes that disagreements are opportunities for learning and growth within the relationship.
- 5. Helps develop plans to provide financial security for children from previous marriages.
- 6. Provides a framework to solidify future business and investment plans.
- 7. Addresses often overlooked topics like <u>pet ownership</u> and the future of frozen embryos.

Rather than waiting for difficulties to arise in the event of a failed marriage, planning ahead through a prenuptial agreement can minimize conflicts during the divorce process. It ensures that both parties have already agreed upon essential

matters, reducing the need for contentious negotiations later.

It's not too late for married couple to consider a "post-nup" as well for many of the same reasons.

One best practice is for each party to seek independent legal counsel to ensure their interests are protected adequately.

In conclusion, a well-structured and thoughtfully drafted prenuptial agreement can serve as a practical tool for couples to navigate potential challenges and build a stronger foundation for their marriage. By addressing financial matters openly and proactively, couples can foster trust and understanding, ultimately leading to a more secure and harmonious relationship. For more information, or to discuss this topic in greater detail, contact your Anchin Relationship Partner or Lina Fiks, a member of Anchin's **Private Client** and **Matrimonial Advisory** Groups, at lina.fiks@anchin.com.