Pre-Nuptial Agreements

No one likes to think about <u>divorce</u> as an option, particularly prior to marriage. However, the reality is that slightly more than half of the marriages in Illinois will eventually end in divorce. Pre-nuptial agreements protect both parties in the event of the dissolution of the marriage. While there are certain stigmas attached to these types of agreements, they can be truly beneficial for people from all walks of life.

Many people think that only celebrities, corporate CEOs and professional athletes need pre-nuptial agreements. Contrary to popular belief, however, you don't have to be extremely wealthy in order to need one. In many cases, pre-nuptial agreements can simply stipulate spousal exclusion from the monetary benefits of retirement accounts, pension plans and other individual accounts. Especially if you're not a millionaire, these accounts can be the only source of income you have after you retire, and losing half of these funds after a divorce can be financially devastating.

Protect Your Future

The state law in Illinois is very clear regarding division of assets after <u>divorce</u>. If you dissolve a marriage, assets are divided (usually equally) between spouses. That's why it pays to set plans in motion prior to marriage to ensure a sound financial future in case of divorce.

<u>Attorney Erin O'Sullivan</u> understands that broaching this issue with a potential spouse isn't always easy. Still, she is comfortable dealing with couples in these matters and advising future spouses as to the incentives of pre-nuptial agreements. Think of it as an insurance policy – you take care of it now, though you hope to never need it.

Don't pre-judge your situation without accurate legal advice. Instead, let Erin O'Sullivan help you devise a solid legal plan for your future. If you're considering a pre-nuptial agreement, call the firm at 815-727-2100 or <u>send an email</u> to set up a consultation today.