

Hiring A Divorce Financial Specialist

By Tom Norton, CPA, CDFA

You may want to hire a financial professional who specializes in divorce if either of the following apply to you:

1. You are not comfortable with numbers and finance
2. You are comfortable with finances, but you and your spouse earn more than \$100,000 per year, own a business, or have significant assets.

So how do you find someone to help you?

Your first choice may be to ask your attorney. If they are experienced in divorce work (and hopefully they are), they should know one or more financial professionals to refer you to.

If you have a friend or relative who hired a financial professional for their divorce, that can be another great source for a referral.

If neither of those options work out, you can search on the internet. One place to start is at the Institute for Divorce Financial Analysts' website, which is www.institutedfa.com. This is the organizations that tests and certifies Certified Divorce Financial Analysts (CDFAs). You can search their website by location for a list of CDFAs near you.

In addition to the CDFA credential, you'll want someone who is either a CPA or Certified Financial Planner (CFP). Choose a CPA if you have tax concerns, and a CFP if need investment or insurance advice. Both can help you with budgeting and cash flow forecasts.

Don't make the mistake of thinking that any CPA or CFP is "good enough." The CPA exam is generally considered one of the most difficult of the professional exams (only 15% pass it the first time they take it). When I took the exam, it lasted three days and had thousands of questions. Not one of them was about divorce.

You need someone who specializes in the field, which is why the CDFA credential is important. You'll also want to make sure whomever you hire has the proper software and experience to help, so make sure you ask.

For more information:

www.institutedfa.com
[The Divorce Financial Survival Series](#)