

Common Assets That Are Divided In A Divorce

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When getting divorced, all marital property will be divided between the spouses. While other articles on this site address what marital property is and how it is divided, the purpose of this article is to list the types of assets that are commonly divided in a divorce.

While it's not possible to list every possible type of property, this list will give you a pretty good idea of what you can expect:

1. House
2. Furniture and other household goods
3. Real estate
4. Automobiles
5. Pets
6. Bank accounts and cash
7. Investment accounts
8. Retirement plans ("traditional" defined benefit plans as well as 401(k), 403(b), etc. plans)
9. IRAs
10. Stock options
11. Cash value of life insurance
12. Closely held business
13. Frequent flyer miles
14. Country club and other memberships
15. Season tickets to sporting and cultural events
16. Collectibles
17. Tax refunds
18. Any other asset either spouse owns that's not included on this list

It's important to remember that it doesn't matter whose name is on the account or title of the asset, or who paid for it. If it is a marital asset under the law of your state, then it can be divided in a divorce.

For example, a retirement plan through work will be in the name of the employee only. Nonetheless, in the case of a divorce that retirement plan is a marital asset and can be divided (assuming the plan was funded during the marriage).

Keep in mind that when we talk about dividing assets, we don't mean that every single asset will be divided. Instead, you add up the total value of all the assets, and then divide them so that each spouse gets their respective percentage of the total (whether it's 50% or some other number).

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