

DOMESTIC CONTRACTS

Do You Know?

- Domestic contracts contain schedules listing each person's assets and debts. They do not contain clauses detailing or dividing household chores and responsibilities between parties.
- If you are planning a marriage, a prenuptial agreement (also called a domestic contract) can ensure your wishes regarding many important future outcomes:
 - Claims against your estate.
 - Will challenges.
 - Support obligations toward your partner while you are alive, and after you have died.
 - Financial obligations toward children.
 - Inheritance.
 - Custody.
 - Access.
 - Guardianship.
 - The family home.
 - Personal property.
 - Responsibility for debt.



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DOMESTIC CONTRACTS

Do You Know?

- For every 10 people who know they should have a solid legal foundation of wills, powers of attorney, prenuptial agreements and other domestic contracts, only 3 out of 10 will have these documents prepared by a lawyer.
- A domestic contract (excluding a separation agreement) on average costs only 10 percent as much as a non-contentious, uncomplicated separation, property settlement, contested estate claim, or divorce.
- The most complicated domestic contract may still protect you from spending up to 30 times more than the contract's cost in a complex and hotly contested relationship breakup.

You Might Consider a Domestic Contract If:

- you have already paid for, or
- you have received,
a substantial gift of a home, cottage, vacation property, boat, condominium, money, mortgage forgiveness, business, or debt forgiveness, from family or others, which your intended or current partner will not be contributing towards, or purchasing some of your existing title in.

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