

Top Family Law Attorney Recommends Couples Consider a Prenuptial Agreement Before Saying, “I Do”

Interest in prenups soars over past year

WASHINGTON, June 18, 2021 – As a prominent national family law firm handling prenuptial agreements, separations, divorces, custody agreements and more, Ain & Bank reports a surge in prenuptial agreements over the past year. The long-held, often generational, stigma that prenuptial agreements put a dark cloud over a relationship has shifted. Instead, many couples (especially millennials) are reporting that developing a prenuptial agreement forces them to think through and discuss financial and other sensitive details prior to tying the knot. “Many couples I work with tell me that it has strengthened their relationships,” said Natalia Wilson, managing partner with Ain & Bank.

“With more couples wanting to keep their finances separate and with some individuals owning a business and/or bringing accumulated earnings to the marriage, prenups have become very popular,” explained Wilson. “Of course, it makes sense too if children are brought into the marriage.”

Now, during wedding season, Wilson has some tips on why couples should consider a prenup before they say “I do.” Recognizing that prenuptial agreements are a personal choice and not for everyone, here’s why Wilson recommends them:

- **Understanding finances before marriage.** A prenuptial agreement forces couples to be honest and open about their finances and to begin to build a strong financial foundation. They need to layout what they’re bringing to the marriage and discuss their financial goals and plans as well as how they’ll spend money. “Finances are the leading cause of stress in relationships and a top reason many marriages fail,” Wilson stated. “The stress and misunderstandings are often because there is no agreement upfront.” If one spouse is a spender and one is a saver, it’s good to get an understanding as to how savings and expenditures will be handled. Then you can work out how you would divide your assets, agree on heirs, etc.
- **Don’t leave your finances to the courts.** If you were to split up without a prenup, the distribution of assets would be left to the courts or agreed upon when you are no longer in love with your partner. You can stipulate in a prenup how assets will be divided and avoid the time involved in having your finances tied up in the courts or in extremely complicated negotiations. A prenup can also outline the distribution of property if there’s a death of one of the partners.
- **Protect family property and inheritance.** If you have an heirloom or a piece of property that you want to ensure stays in the family, a prenup can stipulate this.
- **Protect one spouse from the other spouse’s debt.** Prenups are not just for the rich. Many people bring their debt to a marriage, whether its education loans or other debt. Should there be a divorce, the less-burdened partner does not want to have to pay off creditors. A prenup can help to limit one partner’s exposure from the other partner’s debt.

- **Provide for any children brought into the marriage.** This includes adult children of one or both partners. It can spell out the distribution of one's assets if one partner dies and has children from a previous marriage.
- **Avoid extensive court proceedings in the event of divorce.** Divorce is painful enough, even more so if it's drawn out and it can become a very expensive legal process with bitter negative feelings. A prenup allows for an expedited roadmap for how to split.
- **It's always better to negotiate with someone who loves you rather than someone who hates you.** A prenuptial agreement should be a rational agreement between two parties who are in love. It's much better circumstances to negotiate when both parties want the best for each other as opposed to an angry fighting match.

One additional recommendation by Wilson if you're already married is to consider a post-nuptial agreement. "Even if you did not get a prenup prior to your marriage, there's still time to put something thoughtful together," she said.

And, if you do move ahead with a prenup, Wilson advised, "Don't rush into it and don't ask a partner to sign a prenup the week leading up to the wedding. A prenuptial agreement should be executed and finalized well in advance of the wedding to survive any future challenge."

For those partners requesting pre-nuptial agreements, Wilson sees that as more of a positive step. "While no one wants to think negatively when they are preparing to spend the rest of their life with the one they love, it makes good sense to go the extra mile and prepare a prenuptial agreement, especially if this is a second or subsequent marriage. For marriages with blended families, it is essential." She equates a prenup for second or subsequent marriages with children as being as important as having a final will. "If the worst happens, there should be no surprises," she said.

For more information on the firm, visit www.ainbanklaw.com.

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