**Background:**

* Wendy wants the divorce due to Nick’s bipolar tendencies/anger management issues, and voluntary unemployment for the past two years
* Nick does not want the divorce, claims that it was a mutual decision for him not to return to work after he was laid off because he needed to care for their special needs child
* George (age 4) has been kicked out of several preschools due to his emotional dysregulation. Nick has been the primary caretaker for the past two years in between preschools.
* Parties are separated under the same roof; Nick cannot afford to keep the house, and is somewhat resentful that Wendy can.
* After several Zoom meetings, Nick had a complete breakdown and was sobbing and unable to continue the meeting.
* Wendy asked the team to give the parties a global option for resolving the remaining issues in dispute, and Nick agreed.
* Global Option was sent to the parties a week in advance of a final scheduled meeting, and each party reviewed it with his/her attorney.
* Used breakout rooms for the final meeting, with professionals meeting in the main room to discuss each party’s thoughts

**TEAM-GENERATED GLOBAL OPTION**

Marital Home

1. Wendy refinances and buys Nick out now by paying him one-half of the equity:
   1. Use $769,900 as FMV and current mortgage payoff value
   2. Get an appraisal and use that for FMV
   3. Use the refinance appraisal for the FMV
2. Wendy has 2-3 years to decide whether to buy Nick out or sell
   1. Parties would retain joint ownership and survivorship rights
   2. Get an appraisal at the time of buyout, and Wendy would get credit for mortgage principal reduction after January 1, 2021
   3. Parties would equally share cost of necessary major repairs above $\_\_\_\_
3. House is sold immediately
   1. Parties follow recommendations of broker re: necessary repairs to list for sale
4. House is sold in Spring 2021
   1. Parties follow recommendations of broker re: necessary repairs to list for sale

Nesting

1. Sept 1 – Dec 31, 2020 with parents on parenting schedule
2. Furnished apartment = approx. $1,400/month
3. Unfurnished apartment = approx. $1,300/month
4. Second car needed? Uber?

Support (beginning Jan. 1, 2021)

1. $4,500/month spousal support + $500/month child support for 6 months
2. $2,000/month spousal support + $500/month child support for 6 months
3. $500/month spousal support for 1 year + recalculate guideline child support Jan. 1, 2022
4. When Nick finds employment, the spousal support obligation will be reduced by 67% of his gross income per month (67 cents on the dollar), beginning the first day of the month following his first paycheck
5. Non-modifiable spousal support
6. Terminates if Nick remarries or the death of either party

Work-related Childcare + George’s Unreimbursed Medical expenses + Costs associated with George’s Special Needs

1. Parties to share cost in proportion to gross incomes beginning January 1, 2021
2. Nick required to notify Wendy of his employment/income and income percentages adjusted on the first day of the month following his first paycheck

Divorce

1. Postpone finalization until Nick finds employment/has health insurance benefits available, or Dec. 31, 2021 at the latest
2. Finalize in February 2021

Nick’s Moving + Employment Coach Expenses ($10K)

1. Nick gets $10K from investments before division (each pays 50/50)
2. Nick uses his share of investment accounts to pay (Nick pays 100%)
3. Wendy uses her share of investment accounts to pay (Wendy pays 100%)

Bank & Investment Accounts (Cash Accounts)

1. All credit card debt will be paid off before dividing accounts
2. Divide 50/50 as of December 31, 2020 (assuming nesting through then)
3. Neither party will incur any extraordinary expenses

Defined Contribution Retirement Accounts

1. Calculate marital share of all 401-k, 403-B. TSP, IRA accounts as of date of separation; calculate equalizing payment; agree to one equalizing payment with passive investment gains and losses on that value from date of separation until date of actual division (pursuant to court order entered at time of divorce).

Defined Benefit Retirement Plans (Federal Reserve and FERS)

1. Each party will receive 50% of the marital fraction of the others retirement as, if, and when the employee retires and begins receiving retirement benefits (pursuant to court orders entered at time of divorce).

Subaru Value (Nick keeps)

1. 50% of the value is deducted from Nick’s share of investment account equalization
2. 50% of the value is deducted from the home equity buyout

Life Insurance

1. Each maintains as long as an obligation for supporting George exists
   1. Other party is the beneficiary
   2. George is the beneficiary and the other party is the trustee
2. Neither has any obligation to maintain

Household Furnishings & Effects

1. When Nick moves out (or house is sold), he’ll give Wendy a list of items he wishes to keep. Wendy will identify any items she disputes. Parties will alternate choosing who keeps disputed items.