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Settlement Options for Dividing Emotional Assets in Family Mediation

Deborah Beylus South Florida Mediation Services <u>www.southfloridamediationservices.com</u> (561) 789-0710

What is an Emotional Asset?

- An asset that is not just about the money

- An asset to which a party is emotionally attached

Why Do We Care as Mediators

Florida rules for Certified and Court Appointed Mediators

Rule 10.220 Mediator's Role

"The role of the mediator is to reduce obstacles to communication, assist in the identification of issues and exploration of alternatives, and otherwise facilitate voluntary agreements resolving the dispute. The ultimate decision-making authority, however, rests solely with the parties."

Why Do We Care as Mediators

Rule 10.230 Mediation Concepts

Mediation is based on concepts of communication, negotiation, facilitation, and problem-solving that emphasize:

- (a) self determination;
- (b) the needs and interests of the parties;
- (c) fairness;
- (d) procedural flexibility;
- (e) confidentiality; and
- (f) full disclosure.

Two Step Method to Dividing An Emotional Asset

- 1. Value of the financial asset: Details and Credibility of Valuer.
 - 2. Develop a process rather than outcome to divide.

A Plan Does Not Have to Be Equal to Be Fair

A House Divided: The Marital Residence

Value of the financial asset: Details and Credibility of Valuer.

<u>1.</u> <u>2.</u> <u>3.</u> <u>4.</u>

A House Divided: The Marital Residence

A House Divided: Calculating the Marital Portion of a Pre-Marital Residence

Value of the financial asset: Details and Credibility of Valuer.

<u>1.</u> <u>2.</u> <u>3.</u> <u>4.</u>

A House Divided: Calculating the Marital Portion of a Pre-Marital Residence

- Value as of date of marriage
- Mortgage outstanding as of date of marriage
- Passive Appreciation
- Active Appreciation
- Value as of date of divorce
- Mortgage outstanding as of date of divorce

The Family Pet

Value of the financial asset: Details and Credibility of Valuer.

Contents of the Marital Residence

Value of the financial asset: Details and Credibility of Valuer.

Other Assets

Value of the financial asset: Details and Credibility of Valuer.

Liabilities

Value of the financial asset (liability): Details and Credibility of Valuer.

Thank you for your time.

Deborah Beylus – Mediator/CDFA South Florida Mediation Services 301 Yamato Road, Suite 4110 Boca Raton, Florida 33431 Ph: <u>561-789-0710</u> www.southfloridamediationservices.com

info@southfloridamediationservices.com

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