



Family Law

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YOUR EX DOES!



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LAWYER

Q

Help! My wife is divorcing me. Am I going to lose half my stuff?

A

The answer is, while joint family property division does apply to married couples in Ontario, certain classes of items are exempted from 50-50 division.

For example, the value of items owned before marriage is exempt from division. If you had \$100,000 in RRSPs before you married and now it is worth \$200,000, you would be dividing \$100,000 of value accumulated during the marriage with your wife, not \$200,000 in value. Unfortunately, this does not necessarily apply to the matrimonial home.

Another example are items which are gifts and inheritances from third parties, and items which are directly derived from those gifts or inheritances. If for example, your aunt Ethel gave

you \$50,000 and you placed it directly into an RRSP solely in your name, that would not be subject to family division, nor would an asset such as a car in your name and use which you purchased with the proceeds of a gift or inheritance. Be careful however, because if the funds are placed into a joint account or applied for family use, this places your claim in dispute.

A final example are funds received from a personal injury settlement or an automobile settlement.

Your best course of action is to make an appointment to consult with a family lawyer, to know your rights and responsibilities and take control of your divorce.

Your friends at Shank Law.



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