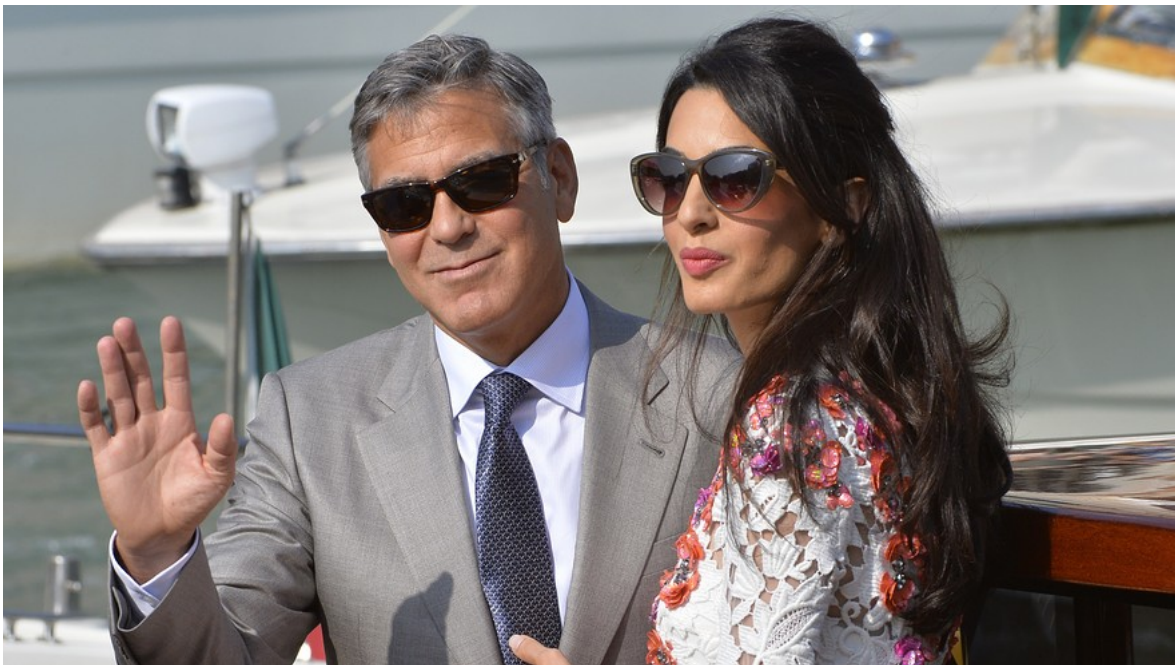


# Four things to consider before getting married again

By [Michael Smith](#)

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Take a hard look at finances before you walk down the aisle



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*It's probably too late for George Clooney to consider this advice before embarking on his second marriage. Clooney is pictured with his wife, human rights lawyer Amal Alamuddin, after their Venice wedding ceremony.*

Second marriages are financially complicated. From inheriting a new set of kids to understanding what assets a spouse is bringing to the table, prior to walking down the aisle, partners should discuss a range of uncomfortable financial issues that could potentially ruin a relationship down the road if not addressed immediately.

In addition to talking to a financial advisor before walking down the aisle again, here are four that should be considered when remarrying:

## 1. What you bring with you

Unlike the first time, second marriages just don't involve the joining of two people starting their lives together. They now can bring two full lives with sometimes retirement approaching, children and one last thing – an ex-spouse. Couples that marry for a second time are often older. In fact, many older individuals hesitate to remarry because they fear losing their Social Security or pension benefits. However, except under certain circumstances, this is usually not the case. For example, if a person is receiving a survivor's benefit or annuity based on a deceased spouse's pension, they generally won't lose it if they remarry.

Individuals looking to remarry also need to consider expenses related to child support and custody. These expenses can also include spousal support. Prior to a new marriage, an individual should review their will, insurance policies, and pension plan. Newly married couples may want to change their beneficiary designations, although this may not always be possible.

[Read: Divorce? The 6 worst money mistakes](#)

## 2. Assets before and after

Before getting married again assets should be looked at very closely. There are several ways ownership of assets can be designated. Couples who are remarrying should pay close attention to the way assets acquired after the marriage are titled, because how assets are owned may affect current finances as well as determine who will receive the assets after death. Individuals remarrying should carefully consider how holding assets could affect estate-planning goals. For example, if a person has children from a previous marriage and they want to make sure the children receive their assets when they die, they should consider setting up a trust for the benefit of the children. To make sure that the new spouse has access to funds immediately after the other dies, a spouse may want to set up a joint savings account.

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## 3. Debt and credit history

After a divorce, it is not uncommon to have extensive debt and a less-than-spotless credit history. Couples should be honest with each other and disclose debts each owe. Although some couples may be surprised to find out past financial problems, it's better to disclose this. To keep a good financial relationship, instead of applying for joint credit cards, each partner should keep his or her own credit cards. Being upfront with past slipups can protect a couple individually in several ways. The most important is when one spouse has good credit but the other doesn't — it can help the partner with good credit keep it.

## 4. Protecting the future

Finally, the most important decision before a couple remarries is deciding if a prenuptial or postnuptial agreement is appropriate for them. Couples who are remarrying should consider using marital agreements if they have substantial assets or children to protect and/or want to avoid some of the financial problems that could occur if their marriage ends. These types of agreements are sticky topic for some couples, but are important and can spell out what assets and liabilities each partner is bringing into the marriage and determine how the assets brought into the marriage, and those acquired during the marriage, will be divided. They may also have an impact on your estate planning.

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