

It's not too late for a postnup
After-marriage contract can cover a major lifestyle change

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Prenuptial agreements have stolen the spotlight from their lesser-known cousin, the postnuptial agreement.

As its name implies, the postnuptial agreement is crafted after a marriage has taken place. But the purpose is similar - to clarify who owns what.

"People want to clearly define the character of an asset or the division of proceeds," said **Janet Brumley**, a family law attorney and partner at Verner & Brumley in Dallas.

Until 1948, Texas residents had no method of changing the character of community property into separate property.

But a constitutional amendment made it possible for spouses to convert community property into separate property.

Postnuptial or "partition" agreements aren't as common as prenuptial contracts, Ms. Brumley says.

"A lot of people develop a postnuptial when they have a major lifestyle change, and a lot of that happens after marriage," said Courtney Knowles, spokesman for the Equality in Marriage Institute in New York.

A large inheritance leads some couples to draw up a postnuptial agreement. A postnup can also be beneficial when one spouse belongs to a business partnership, Mr. Knowles says. Such a legal agreement may help ensure that the assets of the business will not be split in the event of divorce.

It is especially important for both spouses to be represented by their own lawyer when negotiating a postnuptial agreement, Mr. Knowles says.

"Postnups are held to more scrutiny than prenups because you're already in a marital relationship," he said. "There's so much sensitivity around the issue of two married partners developing a contract, and you do want to make sure that the document is legally valid by both being represented by your own counsel."

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