



End of Financial Year Family Law Checklist

While EOFY is usually associated with tax returns and accountants, it can also be a valuable time to review your financial position after separation.

Whether you have recently separated, are working through a property settlement, or are navigating ongoing financial arrangements, this checklist can help you identify important things to review.

1. Review Your Current Financial Position

- Have you updated your personal budget since separation?
- Do you know your current income, expenses and financial commitments?
- Have you reviewed your mortgage, rent, utilities and other household costs?
- Are there any expenses that are still being paid jointly?
- Do you understand your current financial position?

A clear picture of your finances is an important first step when making decisions after separation.

2. Property Settlement Check-In

If you have separated but haven't finalised your property settlement, EOFY can be a good reminder to review where things stand.

- Have you identified all assets and liabilities?
- Do you understand whether your property settlement has been formally documented? An informal agreement may not provide the certainty many people think it does.
- Have you gathered updated financial documents?

This may include:

- Bank statements
- Loan statements
- Superannuation statements
- Investment Information
- Property valuations
- Business records (if applicable)

3. Superannuation Review

Superannuation is often one of the biggest assets people have, but it is frequently overlooked during separation.

- Have you checked your current superannuation balance?
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- Have you reviewed your binding death benefit nomination?
- Are your nominated beneficiaries still appropriate?
- Do you need to review your internal insurance cover, for example income protection?

EOFY is a great reminder that superannuation is not just about retirement - it can be an important part of your overall financial position.



4. Review Bank Accounts & Financial Connections

If you have separated, it is worth checking your financial links.

- Have you reviewed joint bank accounts?
- Have automatic payments been updated?
- Have you updated passwords for your personal accounts?
- Are both parties still able to access shared accounts?
- Are there any shared subscriptions or services that need changing?

5. Update Important Documents

Separation often means your personal circumstances have changed. Consider reviewing:

- Your will
- Medical decision-making documents
- Insurance policies
- Power of Attorney
- Superannuation nominations
- Emergency contacts

Your legal documents should reflect your current wishes.

6. Child Support Review

If you pay or receive child support, EOFY can be a good time to check your arrangements.

- Are your child support arrangements still working?
- Are there additional expenses that need discussing?
- Has your income changed?
- Have the children's needs changed?

This may include:

- School costs
- Medical expenses
- Extracurricular activities
- Special needs

7. Thing About the Year Ahead

A new financial year can be a chance to look forward. Ask yourself:

- What do I want my financial future to look like?
- Are there unresolved matters I have been putting off?
- Are my current arrangements helping me move forward?
- Do I need advice about my options?

Sometimes the hardest part is simply knowing where to start.