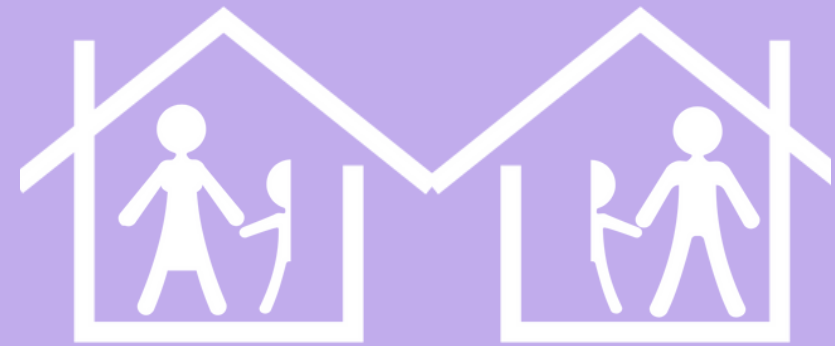


Financial Abuse 101: Part II

Presented by Shalom Task Force

Rachel Marks, Esq. in Conversation with Erin Bistricher, Esq.





Financial Abuse 101

Recap: Part I

- Differences between child support and spousal support, including a discussion on add on expenses
- What is equitable distribution
- Differences between Family and Supreme Court
- What are NY's Get laws
- What is Financial Abuse

Preview: Part II

- Common challenges in Court as a result of financial abuse
- Strategies to address these challenges
- How to protect yourself financially pre and post separation
- Financial literacy tips and strategies

Control Through Finances

- Are you on a tight budget but your partner or spouse is not?
- Do they make you account for every penny spent?
- Do they harass you over every expense, questioning you endlessly, but expect to be able to make financial decisions as they see fit?
- Do you have to hand over any money you make, but don't actually have access to money, except for what they decide to give you?
- Do you find yourself lying about or hiding money, because you're worried you might not have any when you need it?

**Not letting
you know
about or have
access to
family
income**

**Hiding or
transferring
assets**

**Preventing
you from
getting a job
or keeping a
job**

**Taking out
debt in your
name**

**Forcing the
sale of the
home**

**Partner
acting like
the "master
of the
castle"**

**Taking
your
money**

**Refusing to
contribute to
the
household**

**Giving you
an
allowance**

**Making
you ask or
beg for
money**



"YOU MADE YOUR BED, NOW LIE IN IT." ~ JUDGE

Clients are
perceived as
not having
"clean hands"
in court

1. Under reporting income on your joint tax returns
2. Expenses and income not "adding up"
3. Using unreported income to qualify for government benefits or misuse of benefits
4. Placing assets and/ or debts under other people's names
5. Paying salary directly towards tuition

How to tackle
these issues?

Inform and

disentangle

yourself

READ

- Read documents before you sign and if possible do not sign if something that is inaccurate
- Do not be the one to apply for benefits, if your household is ineligible



What Should I Document?

- Document in writing or record financial conversations as much as possible both pre-and post-separation
- Expenses (**keep** receipts)
- Maintain a log of cash received each week
- Income documents (tax returns, W-2, 1099, paystubs)
- Brokerage account statements (stock and investment)
- Other Financial statements (bills, bank account, credit card, retirement account and life insurance statements)

DOCUMENT

DISCOVER

The Legal Discovery Process

- Discovery demands
- Subpoenas
- Depositions



Who can support me in this process?

- Speak with a tax attorney
- Speak with an accountant
- Reach out to a domestic violence organization
- Speak with a real estate professional

Consult

**From Financial
Abuse To**

Financial

Empowerment

What is financial literacy?



Financial literacy is the knowledge and skills to make sound financial decisions and obtain resources

- Financial literacy allows victim-survivors to have personal control over money and other financial resources. Building these skills can create confidence in your abilities to make informed financial decisions.

SAFETY ALERT

You know your situation best.

Do not jeopardize your own safety to access financial records. If you are unsure of how to proceed, contact an advocate to complete an individualized safety plan.

Learn how to read
a tax return and
other financial
documents

Familiarize
yourself with
expenses
verses income

Familiarize
yourself with what
is happening
financially in the
home

Learn to
balance a
checkbook

Job trainings
and furthering
your
education

Gather
records

Complete a
free credit
check

Take a Financial Inventory

- Income
- Expenses
- Financial Property
 - Checking, savings, retirement (401K verses IRA), life insurance
- Real Estate
 - What is equity?
- Debts

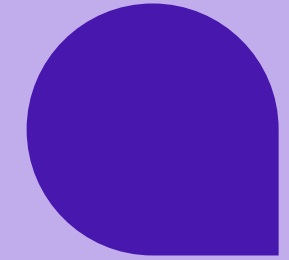
You have the
right to know
what you
own

Familiarize yourself with what is happening financially in the home

- Know what is going in and what is going out
- Pay attention to financial conversations and be observant of financial documents
- Understand what debts and assets are under your name
 - Real Estate Lookup (Acris)
 - Credit Check
- Understand what accounts are under your name
- Authorized user verses primary holder of a credit account



Understand Income



- Learn how to read a tax return
- Learn how to read a paystub
 - Understand the differences between gross and net income
- Learn how to read a W-2
- Learn how to read a 1099

123 - John R. Doe 1. Pay Period 06/02/06 to 06/16/06				Required Deductions	
Earnings				4. - 6.	
Hours	Rate	This Period	7. YTD	Federal Income Tax	00.00 00.00
50 2.	9.00	450.00	900.00	FICA - Medicare	06.08 12.16
Gross Pay				WI State Income Tax	00.00 00.00
				FICA - Social Security	25.92 51.84
				Other Deductions	
				Health Insurance	00.00 00.00
				401k	00.00 00.00
				Leave Balance	00.00 00.00
				3. NET PAY	
					\$418.00 \$836.00

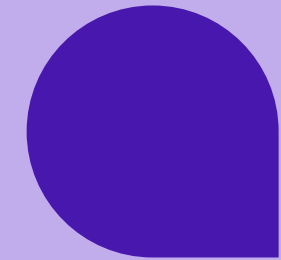
Your Employer
1234 Some Street
Milwaukee, WI ZIPCODE

Check Number: XXXXXX
Pay Date: 06/19/06

PAY ***Four hundred eighteen dollars and 00 cents*****\$418.00

To the Order of
John R. Doe
555 Some Street
Milwaukee, WI ZIP CODE

Gathering Records



- The IRS can provide previously filed joint tax returns
- Banks can provide jointly held bank records
- You are entitled to receiving any statements with you name on them
- You can obtain a tax account transcript

Form **1040** Department of the Treasury - Internal Revenue Service (99) **2019** U.S. Individual Income Tax Return OMB No. 1545-0074 IRS Use Only - Do not write or staple in this space.

Filing Status Single Married filing jointly Married filing separately (MFS) Head of household (HOH) Qualifying widow(er) (QW)
 Check only one box. If you checked the MFS box, enter the name of spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent. ▶

Your first name and middle initial _____ Last name _____ Your social security number _____
 If joint return, spouse's first name and middle initial _____ Last name _____ Spouse's social security number _____

Home address (number and street). If you have a P.O. box, see instructions. _____ Apt. no. _____
 City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions). _____

Foreign country name _____ Foreign province/state/country _____ Foreign postal code _____
 Presidential Election Campaign: Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. You Spouse

Standard Deduction: Someone can claim: You as a dependent Your spouse as a dependent
 Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness: You: Were born before January 2, 1955 Are blind Spouse: Was born before January 2, 1955 Is blind

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) If qualifies for (see instructions):	
(1) First name	Last name			Child tax credit	Credit for other dependents
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

1	Wages, salaries, tips, etc. Attach Form(s) W-2	1
2a	Tax-exempt interest	2b
3a	Qualified dividends	3b
4a	IRA distributions	4b
5a	Pensions and annuities	5b
5a	Social security benefits	5b
6	Capital gain or (loss). Attach Schedule D if required. If not required, check here	6
7a	Other income from Schedule 1, line 9	7a
b	Add lines 1, 2b, 3b, 4b, 5b, 6, and 7a. This is your total income	7b
8a	Adjustments to income from Schedule 1, line 22	8a
b	Subtract line 8a from line 7b. This is your adjusted gross income	8b
9	Standard deduction or itemized deductions (from Schedule A)	9
10	Qualified business income deduction. Attach Form 8995 or Form 8995-A	10
11a	Add lines 9 and 10	11a
b	Taxable income. Subtract line 11a from line 8b. If zero or less, enter -0-	11b

Standard Deduction for—
 • Single or Married filing separately, \$12,200
 • Married filing jointly or Qualifying widow(er), \$24,400
 • Head of household, \$18,300
 • If you checked any box under Standard Deductions, see instructions.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11320B Form **1040** (2019)

WORK TOWARDS INCREASED

FINANCIAL INDEPENDANCE

- Open online accounts to check your joint or individual bank accounts and/or credit cards
- Open separate accounts under your name
- Enroll in free or low cost job training
- Enroll in free or low cost ESL classes
- Further your education
- File your own returns after separation (or even during the marriage)
 - Reach out to see if you are eligible to claim the children
- ***AND MORE***

CONTINUE YOUR FINANCIAL EDUCATION

**Protecting
against
financial loss**

**Debt
management**

**Developing
financial
goals**

**Budgeting &
managing
money**

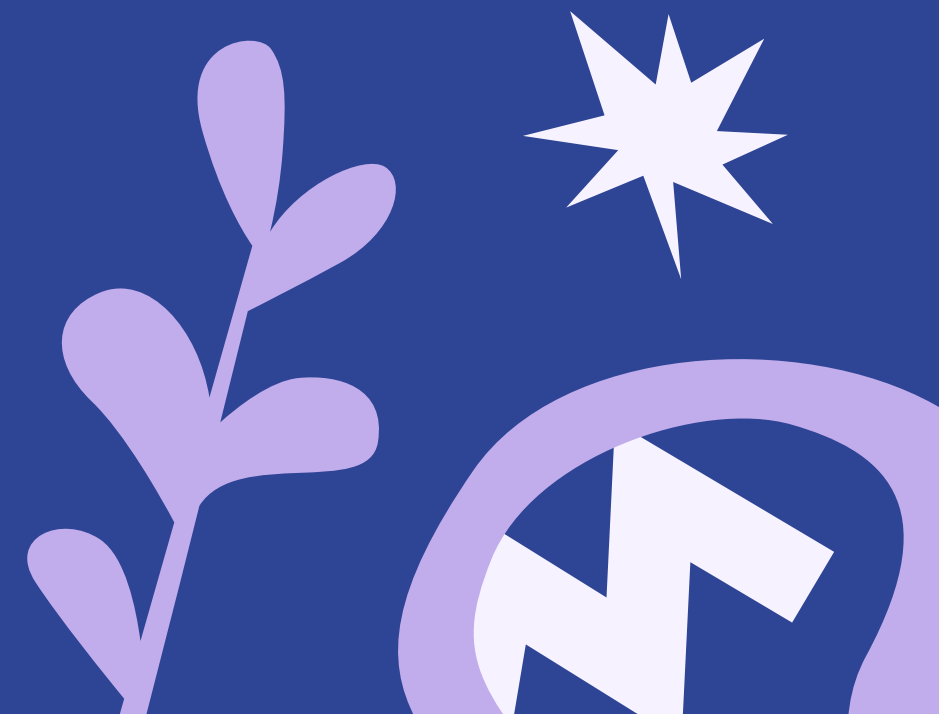
**Building a
financial base**

**Finding &
maintaining
affordable
housing**

**Building
good credit**

**Getting a
job**

**FOR ADDITIONAL
RESOURCES GO TO
SHALOMTASKFORCE.ORG
/LEGALRESOURCES**



Contact us

Sarah' s Voice: Free Legal Services

Call/ Text: (347) 592-2124

Email: legalintake@shalomtaskforce.org

Shalom Task Force Confidential Hotline

(718) 337-3700

STF Hotline Confidential Whatsapp/Text Chat Line

(888) 883-2323

For more information visit:

<https://shalomtaskforce.org/>

