

Property & Financial Matters Family Dispute Resolution

Information Sheet 3 - Future Needs & Resources

During the process of property and financial matters FDR, parties are requested to consider needs and resources available to both parents, looking into the future after a property settlement has been concluded. Some of the factors which could have a bearing on the future needs of parents are:

- The ages of the parents
- The state of health of the parents
- The ability and capacity of the parents to earn income and the expected levels of income
- Financial resources to be available in the future
- Parenting and care arrangements for children under 18 years of age
- Any special needs for either parents or children
- Commitments to support self or others
- Financial support for children
- Standard of living, changed accommodation arrangements, e.g. relocation
- Care of a dependent other than a child.

Future needs of parents may not always be able to be accurately assessed or predicted, however, their consideration, based on current knowledge and information, can influence the decisions to be reached on the property settlement.

As a property settlement is a final division of the relationship assets (and liabilities), in general terms, it is the only opportunity available to parents to potentially cater for perceived future events or needs for children and their parents. Therefore, the process of identification and assessment of future needs and resources is one requiring due time and consideration.

The information contained in this handout is general information only. It is supplied on the understanding that the Family Relationship Centre is not providing legal advice on a particular matter, or at all. The handout contains information that is intended to assist those attending Property & Financial Matters Family Dispute Resolution.

Errors and omissions can occur in the preparation of material.

The Family Relationship Centre does not accept any responsibility for any errors or omissions in the accuracy or completeness of this material.

We strongly recommend the obtaining of specific independent legal advice.