

THE MEDIATOR

Mediation Offices of Michael Becker, Esq.
Because Experience Matters

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It Happened Then

On May 10, 1869, a golden spike was driven at Promontory, Utah, marking the completion of the first transcontinental railroad in the United States.

Quote Me on It

"A journey is like marriage. The certain way to be wrong is to think you control it."

John Steinbeck

An Accomplishment

After almost six years of study, I have completed a Master's Degree in Marriage and Family Therapy. I will continue to focus my practice on mediation. The skills, techniques and theories I have learned will continue to enhance my mediations.

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Legal Update:

CT Again Enforces Prenup

Asking for a prenup was once considered marriage poison. But not any more. Prenups are now more common, and many people use mediation to develop them.

Prenups can address a variety of issues, such the financial terms in the event of divorce.

Problems typically arise in divorce situations when one spouse challenges the enforceability of a prenup. Often, the argument is that financial circumstances have changed so dramatically since the time of the prenup's signing that enforcing it at the time of the divorce would be unfair.

The Connecticut Supreme Court has recently appeared to show a preference for enforcing prenups in certain circumstances, and this trend is continued in *Crews v. Crews*.

In *Crews*, applying case law and not the Connecticut Premarital Act, the Supreme Court held that a prenup can't be invalidated just because things have changed dramatically since it was executed. Rather, the change must have been so unforeseeable when the prenup was first made. And this applies no matter how great the change, or how otherwise unfair it might be to enforce the prenup.

Two-Earner Couples:

Road to a Happier Marriage?

The Pew Research Center recently reported that in one-third of marriages the wife now has more education than does the husband. And wives are now the primary breadwinners in 22% of marriages, up from 7% in 1970.

For some, these changes can take some getting used to. But they have had a surprising effect — increased marital stability — if accompanied by changes in traditional gender roles.

It seems that in marriages where men take on more responsibilities at home and women earn more outside the home, divorce rates drop and marital satisfaction increases.

It's thought that the increased earnings power women receive from working outside the home creates a marriage which is more balanced — fairer to wives — and, some would say paradoxically, fairer to husbands as well.

Your IRA: Convert to a Roth?

Most financial advisors agree that IRAs provide a great way to save for retirement.

A traditional IRA allows you to put money away for retirement with two key benefits. First, you often get a deduction right away for the money you put in. Second, you don't pay taxes on any of the gains until you take the money out, which could be decades later.

A Roth IRA switches this up — the money you put in is taxed up front when you first earn it, but there is no tax when the money is taken out. So the gains are tax-exempt forever! But many taxpayers don't qualify for Roths, because their incomes are too high.

The IRS now allows you to convert your traditional IRA to a Roth, regardless of income. But you have to pay tax up front on the amount you convert. The good news is that all the money in the account will never be taxed again, which could be a big savings on the gains over the long-term.

It's best to talk with a financial advisor before converting to be sure this is right for you.

Tools & Tips

With the disappearance of the old-school defined benefit pension plan and Social Security looking less secure, retirement planning is a priority for almost everyone.

I've found an excellent and free retirement income calculator at moneycentral.msn.com (go to the 'personal finance' tab). Anyone can use this tool. It asks simple questions, such as your age today, expected retirement age, savings, current income, expected retirement income, and expected retirement needs. It's easy to input your answers.



Then the tool shows your savings at retirement and when your savings will run out.

While this tool is no substitute for the services of a seasoned financial professional, it's an extremely useful way for anyone to begin to evaluate their savings strategy.

Michael Becker, Esq. is an attorney and former accountant with a Master's Degree in Marriage and Family Therapy. He practices mediation full-time in Westport, CT. One of the most experienced mediators in our area, he is a founding Director and two-time President of the Connecticut Council for Divorce Mediation. Michael is also an ACR Advanced Practitioner Member, and a James W. Cooper Fellow of the Connecticut Bar Foundation.

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