

There's nothing stopping your spouse from hiding assets from you

Sorry, but communication is the only solution

by Janet Gray Oct 31, 2018

Q. Is there a way to know if my spouse has purchased assets without my knowledge? I know that all assets are supposed to be divided if we are married under joint assets, but what about the assets I might not know about? Is there a legal way to know what assets my spouse might have purchased without my knowledge even before starting a divorce claim?

—*Laurie*

A: Thanks, Laurie, for this interesting question. The short answer is no—there is no way you can know about assets that your spouse has purchased individually on their own unless they have voluntarily disclosed the info to you.

Of course, the assets would need to be disclosed during separation/divorce proceedings but otherwise, the only assets that you legally have the right to know about are your own and any joint holdings where you are one of the owners. That's why it's always best to encourage full transparency in a couple's relationship when possible.

A good way of doing this is to decide as a couple to work as a team right from the start. Start by setting up a regular day and time each month to sit down, pay the bills, discuss your expenses and review your savings plans and investing options. Try to schedule something fun for after the meeting—maybe a movie or on a bike ride afterward, so your money date will feel less like a chore. It's also best if both partners take an active interest in budgeting and investing assets as they accumulate throughout the union. Having a trusted advisor who both partners can set goals with and talk freely about money issues is also helpful.

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