



If you live together...



Some questions to consider
barbara findlay, Q.C.

Another Out/Law publication from
The Law Office of barbara findlay, Q.C.
635-1033 Davie St. Vancouver V6E 1M7
604 251-4356 email bjf@barbarafindlay.com
web <http://www.barbarafindlay.com>

The information in this booklet is NOT legal advice. To understand how the law affects you personally, consult a lawyer.

If you are going to live together it is a very good idea to write a 'cohabitation agreement'.

Why make an agreement?

1. Because it is easier to talk about difficult things like money, property, and what will happen if you break up now, while
2. Because you clarify with each other assumptions and expectations about financial and other issues.
3. Because if you end up in a battle with your ex at the end of a long relationship, the legal fees are very very high.
4. Because the law is changing quickly and if you do not have an agreement the law may supply one with no input from you.

5. For the same reason you have insurance. The fact that you have a cohabitation agreement does not make it more likely that you will break up, any more than having fire insurance makes it more likely that you will have a fire.

6. Because for most people, the decision to live together has greater financial consequences in the short, medium and long term than any other decision you make in your life.

Is There a Standard Way of Doing Things?

No. there are almost as many different ways of organizing financial and other aspects of a relationship as there are lesbian or gay or transgendered couples.

What is important is that you and your partner agree about how the major aspects of your relationship work, and what will happen if you break up.

Go over the questions in this booklet between you. Write down your answers.

What Do You Own?

Make a complete list of everything that either of you owns, or that both of you own together. Remember to include

- » real estate
- » investments
- » RRSPs
- » insurance/pensions
- » vehicles
- » art
- » sports equipment
- » furnishings
- » children's things

What Do You Owe?

Make a complete list of all of the debts that you have, either individually or together.

Who Owns What?

1. Of the things that the two of your own,
 - ? are there things that each of you owns and things that you own together?
 - ? do you own everything together?
 - » do you own everything separately?
2. Is your answer different with respect to things that you owned before you got together than it is with respect to things you acquired after you got together?

Who Pays What?

1. Of the debts that either or both of you has, who is paying them?
 - » all are paid by one of us
 - » each pays the ones she or he incurred
 - » all are paid jointly
 - » different ways for different debts
2. If you own real estate, who contributed what to the down payment
3. In whose name is each debt? Don't forget to include
 - » mortgage
 - » RRSP loans
 - » utilities

- » taxes
- » credit cards
- » personal loans
- » Line of credit
- » loans one of you has made to the other

Bank Accounts

1. Are your bank account(s)]
 - in separate names
 - joint between you?
 - some of each?
 -
2. Do your bank accounts have different purposes - eg one for household expenses, one for savings?
3. Do you have RRSP's? Who is the beneficiary?
4. Do you have investments? Whose name are they in?

Children

1. Do you have children?
2. Who is the bio-parent?
3. Did your child come to you during this relationship, or did one of the two of you have a child before you got together?
4. Are there any custody/access agreements in place with respect to the child between the bio-parent and an

ex?

5. Has the one of you who is not the bio-parent adopted the child?

Touchy Issues

This is a good time to make agreements about non-financial issues. What are your emotional "bottom line"?

Is there anything that your partner could do that would be the end of the relationship, no questions asked, for you? For example, what about

- » if your partner hit you
 - » if your partner had an affair, or broke your agreement about sex?
 - » if your partner started drinking or doing drugs?
 - » if your partner mistreated your child, or you parents?

Some Sample Agreements

Some of the types of agreements other couples have made:

A. About things from before the relationship

1. Each of us owns what we brought into the relationship, and is responsible individually

for the debts we had before we got together.

-or-

2. We have pooled everything we owned before we got together, and we are both paying off jointly the debts either of us had before we got together.

-or-

3. We have pooled all the assets and debts we had before we got together except (eg: except our RRSPs)

B. About things during the relationship

1. We agree to pool our income

-or-

2. We agree to keep our incomes separate, and divide the following household expenses equally: (list)

-or-

3. We agree to keep our incomes separate, and divided the following household expenses in proportion to our respective incomes: (list)

Who Owns What during the Relationship

1. We agree while we are together, that the person who buys something is the person who owns it.

-or-

2. We agree that while we are together, we own everything jointly, no matter who bought it,

-or-

3. We agree that we own some things together and some things separately. Specify which is which.

Household management Questions

1. We agree not to spend more than \$X of common funds without talking to the other first.

2. We agree to save \$X per month.

3. We agree to support each other if one of us gets sick, or is out of work, or is in school

4. We agree to go to a counselor if one of us suggests it.

What Happens if we Break Up?

Property

1. Each of us will take the things which belong to us, and divide the balance equally.

-or-

2. We will divide everything either of us owns, 50/50.

-or-

3. Each of us will take what we brought into the relationship less the debts we brought in; and the rest is divided 50/50;

-or-

4. Everything will be divided 50/50 except (consider inheritances, lottery winnings,

damage settlements, other windfalls)

© barbara findlay, Q.C. 2002

Initial consultations - including online consultations - are available without charge from barbara findlay. The information in this booklet is NOT legal advice. To understand how the law affects you personally, consult a lawyer.

Feel free to copy this publication for non-commercial use, provided that you copy all of it including this page.

This and other Out/Law publications are available free from

The Law Office Of **barbara findlay, Q.C.**

635-1033 Davie St.

Vancouver, B.C. V6E 1M7

604 251-4356 fax 604 251-4373

email bjf@barbarafindlay.com

web <http://www.barbarafindlay.com>

