

Preparing Rule 401 Financial Statements

The do's and don'ts for litigants appearing in Probate and Family Court in the Commonwealth

Every litigant who appears in Probate and Family Court on a financial issue in connection with a divorce, child support, alimony, financial contempt, or financial modification is required to submit a Rule 401 Financial Statement form. For those who are W-2 wage earners with limited assets, the form is not hard. For those with different types of income such as self-employment, overtime or bonus compensation, and equity compensation, the forms are harder to complete. Add to the confusion the proper way to reflect assets and/or liabilities held in more complex situations, and pro se litigants and lawyers alike might unintentionally create a situation which is not truly accurate, or which confuses—or worse, annoys—the judge hearing the case.

Join our experts as we examine how to properly reflect income of the parties, including that of self-employed litigants, how to properly reflect asset values (including how to reflect beneficial interests in trusts, unvested stock, and jointly titled assets), and how to generally best capture your clients' financial circumstances in a financial statement.

Agenda

- Understanding How to Use a Tax Return, Tax Reporting Documents (W-2, 1099, K-1, etc.), and Paystubs to Assist in Accurately Reflecting Income on a Financial Statement
- Understanding How and When to Use Schedule A
- Best Practices for Properly Reflecting Assets and/or Liabilities on the Financial Statement
- Practical Tips for Properly Reflecting Expenses of the Different Family Members Involved in the Matter
- Practical Tips on What to Do or NOT Do to Avoid Annoying Your Judge
- “Ask the Experts” Q&A Session

Faculty

Wendy O. Hickey, Esq., *Brick, Jones, McBrien & Hickey LLP, Needham, Chair*

Gina J. Calabro, Esq., *Brick, Jones, McBrien & Hickey LLP, Needham*

Hon. Randy J. Kaplan (Ret.), *Probate and Family Court, Commonwealth of Massachusetts*

Dates & Location

Register at www.mcle.org

LIVE WEBCAST

Tuesday, April 23, 2024

10:00 am–12:00 pm

Program # 2240241WBC

REBROADCAST

Wednesday, May 8, 2024

2:00 pm–4:00 pm

Program # 2240241RB1

REBROADCAST

Thursday, May 16, 2024

12:00 pm–2:00 pm

Program # 2240241RB2

ON DEMAND WEBCAST

View after Thursday, May 16, 2024

Program # 2240241WBA

Tuition *(includes written materials)*

- \$160
- \$144 MCLE Members
- \$80 New Lawyers admitted to law practice within 5 years, Pending Admittees, Law Students, and Paralegals
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To apply for a need-based scholarship, email scholarships@mcle.org.

Materials

Financial Aspects of Divorce in Massachusetts ebook, plus speaker materials

- E-materials link emailed upon registration
- Transcript & videorecording emailed 2 weeks post-program

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