

## HELP TEXT FOR FINANCIAL AFFIDAVIT

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### FINANCIAL AFFIDAVIT

An affidavit is a written statement that you swear is true.

#### Docket Number

The docket number is the number used by the Court to identify your case. If you do not know the docket number, ask the clerk.

#### FOR THE JUDICIAL DISTRICT OF

For family court cases, the state is divided up into Judicial Districts. Put the name of the Judicial District where your case is.

#### Name of Case

When a lawsuit is filed in court, it must have a name to identify it. Most lawsuits are named the following way: The name of the person filing the lawsuit, followed by the letter "v" followed by the name of the person being sued. For example, in the case named "Smith v. Jones," Smith filed a lawsuit against Jones. The letter "v" comes from a Latin word, and in court cases, stands for the word "against." So "Smith v. Jones" means Smith against Jones.

The person who started the lawsuit and is doing the suing is called the Plaintiff; the person who is being sued is called the Defendant. Therefore, in the case of Smith v. Jones, Smith is the Plaintiff and Jones is the Defendant.

#### Plaintiff

Check this box if you started the case.

#### Defendant

Check this box if someone else started the case and you are being sued.

#### Gross Weekly Income/Monies and Benefits From All Sources

In this section you will put in information about the money you make from your regular job, if you have one, and all monies you received from any other source.

#### Computed based on year-to-date, but no less than the last 13 weeks.

If you get paid a different amount every week, you must add up the total amount you got paid for at least 13 weeks and then divide that amount by the number of weeks you added.

#### (a) Salary

Salary is usually an annual amount of money paid by an employer in fixed regular payments.

#### Wages

Wages are payments paid by an employer for work done, usually defined as a set amount of payment for each hour of work.

#### Other

This is inclusive of in-kind compensation, which is the value of something you get instead of money. For example, if you did some work for someone and instead of paying you in cash they gave you a bag of groceries, the "in-kind compensation" is how much those groceries were worth.

#### List here and explain any other income including but not limited to: non-reported income; and support provided by relatives, friends, and others:

These are sources of income other than your job(s).

#### Mandatory Deductions

These are amounts that are taken from your wages. These include federal tax, state tax, FICA, wage attachments, health insurance, union dues, etc. and other similar amounts.

#### Rent or Mortgage

Put the amount you pay for your home. If you have a mortgage which includes taxes, and you cannot separate the two, put both under mortgage.

#### Property taxes and assessments

Weekly cost, if not included in "Rent or Mortgage" above.

### **Utilities**

Weekly average. *(If you aren't sure of the exact amount, write "estimate" after the amount.)*

### **Groceries**

Weekly average. *(If you aren't sure of the exact amount, write "estimate" after the amount.)*

### **Restaurants**

Weekly average. *(If you aren't sure of the exact amount, write "estimate" after the amount.)*

### **Transportation**

Include all costs to keep your car running. Write the costs under the appropriate categories of gas/oil, repairs or car loan. *(For example, if you spent \$300 in the last 15 weeks on repairs and oil, then the repairs average \$20 per week.)* If you are using public transportation, put the amount you generally spend on this as a weekly expense.

### **Insurance Premiums**

On a weekly basis. Include health insurance only if it is not already listed as a pay deduction.

### **Medical/Dental Expenses (Out-of-pocket expense after Health Savings Account/Plan)**

Figure out how much you spend out-of-pocket on medical and dental bills and prescriptions in one year and divide by 52. Do not include insurance or expenses reimbursed by insurance. Do include co-payments for doctor or hospital visits and for prescription drugs.

### **Uninsured Medical/Dental not paid by insurance:**

This is all medical and dental payments that were not covered by your insurance. Figure out how much you spend on uncovered medical and dental bills in one year and divide by 52.

### **Personal Care, Clothing, Dry Cleaning, Entertainment, Alcohol, Smoking Products, Vacation**

For these items, figure out how much you spend each year on these things and divide by 52. *(If you aren't sure of the exact amount, write "estimate" after the amount.)*

### **Child Support of this case**

Any court-ordered child support you pay should be put here *(not child support you are receiving)*.

### **Child Care Expense (after deductions, credits and subsidies)**

Write how much you spend weekly on child care. Include the cost of nursery school, baby-sitters, after school, and similar costs.

### **Child Support of other children other than this case**

Any court-ordered child support you pay should be put here *(not child support you are receiving)*.

### **Alimony: Payable to this spouse**

Write only the amount that the court has ordered you to pay and that you are actually paying.

### **Alimony: Payable to another spouse**

Write only the amount that the court has ordered you to pay and that you are actually paying.

### **Other**

Include personal and other miscellaneous expenses *(weekly)*. *(If you aren't sure of the exact amount, write "estimate" after the amount.)*

### **Total Weekly Expenses Not Deducted From Pay:**

Add up all of your expenses and put the amount here.

### **III. Liabilities (Debts)**

Liabilities are debts you owe. Think of every person or company you owe money to and list them here. Don't forget to include such things as overdue utility bills, tax bills, personal and student loans, credit cards, store credit cards, outstanding medical bills, and similar debts.

### **Creditor Name**

Is the person or company you owe money to.

### **Type of Debt**

Is the category, listed below, under which the money you owe is classified.

### **Balance Due**

Put the amount you still owe on the debt.

### **Date Debt Incurred.**

The day the debt started. If you are not sure of the exact date you got the debt, put the month and year or the year. If it is an open account such as a credit card, you do not have to put a date, instead write "revolving."

### **Weekly Payment.**

The amount you pay on the debt every week. (*Again, multiply the monthly amount by 12 and then divide the total by 52 to come up with a weekly amount*). If you are not making any payments because you have not been able to do so, write "0" on this line. If you have already put your auto loan payments under Weekly Expenses, you should not put them down again.

### **(A). Total Liabilities (Total balance Due on Debts).**

Add up all the amounts in the Balance Due column and put the total amount here.

### **(B). Total Weekly Liabilities Expense**

Add up all the amounts in the Weekly Payment column and put the total amount here.

## **IV. Assets**

Assets are property that you own. Here you must list any property you own and how much it is worth. If you don't know the exact amount that the property is worth, you may put in an amount you think it is worth (*an estimate*).

### **a. Fair Market Value**

If you own your home, put in an estimated value of your home if it were sold today.

### **b. Mortgage Current Principal Balance**

This is the amount still owed on the home and any liens on the property.

### **c. Equity Line of Credit and Other Liens**

An equity line of credit is credit issued to you based on the difference between the estimated value of your home and the amount that you owe on the home, including all mortgages and liens. Liens are any right another person has to your property until a debt owed to that person is discharged.

### **d. Equity**

This is how much of the home you own. Your equity is the difference between the estimated value of your home and the amount you owe on the home, including all mortgages and liens.

### **e. Value of Your Interest**

This is the amount of equity, calculated in section d., divided between the owners of the home on a percentage basis. To calculate the value of your interest, first determine what percent of the home you own. For example, if you own the home by yourself, you own 100% of the home. If you own the home equally with one other person, you own 50% of the home. Use that percentage to calculate what percent of the equity belongs to you. For example, if you own 100% of the home and there is \$1,000 in equity, the value of your interest is \$1,000. If you own 50% of the home and there is \$1,000 in equity, the value of your interest is \$500.

### **Other**

This includes vacation homes, cottages, timeshares, undeveloped land and other similar properties.

## **Total Net Value of Real Estate**

If you have more than one property, add up the value of your interests in all your real estate and put the total amount of all of the properties combined where it says total net value of real estate.

### **a. Value**

This is the estimated value of your motor vehicle.

### **c. Equity**

This is the estimated value of your car minus the loan balance. For example, if the value of the car is \$2000 and the loan balance is \$1500, then you own \$500 equity in your car.

### **d. Value of Your Interest**

This is the amount of equity, calculated in section c., divided between the owners of the vehicle on a percentage basis. To calculate the value of your interest, first determine what percent of the vehicle you own. For example, if you own the vehicle by yourself, you own 100% of the vehicle. If you own the vehicle equally with one other person, you own 50% of the vehicle. Use that percentage to calculate what percent of the equity belongs to you. For example, if you own 100% of the vehicle and there is \$1,000 in equity, the value of your interest is \$1,000. If you own 50% of the vehicle and there is \$1,000 in equity, the value of your interest is \$500.

## **Total Net Value of Motor Vehicles**

If you have more than one motor vehicle, add up the value of your interests in all your motor vehicles and put the total amount of all of the accounts combined where it says total net value of motor vehicles.

## **Bank Accounts.**

If you have money in a bank account, state the bank name and the amounts on deposit under the corresponding type of account (*for example, "checking" or "savings"*). (*Note: If you keep a checking account only for paying bills, write "only for paying bills" and put the average monthly balance*).

### **Value of Your Interest**

This is the amount of the bank account divided among its owners on a percentage basis. To calculate the value of your interest, first determine what percent you own. For example, if you own the account by yourself, you own 100%. If you own it equally with one other person, you own 50%. Use that percentage to calculate what percent of the account that belongs to you. For example, if you own 100% of the account and its value \$1,000, the value of your interest is \$1,000. If you own 50% of the account and its value \$1,000, the value of your interest is \$500.

## **Total Net Value of Bank Accounts**

If you have more than one bank account, add up the total value of your interests in all your bank accounts in them and put the total amount of all of the accounts combined where it says total bank accounts.

## **Total Net Value of Stocks, Bonds, Mutual Funds.**

If you have more than one, add up the amounts you have in them and put the total amount of all of the accounts combined where it says total net value of bonds, mutual funds, bond funds.

## **E. Insurance.**

This section is for disability insurance and life insurance you own on your own life or on someone else's life. Put the name of the insured person and the name of the company that issued the policy. There are two types of life insurance: term and whole life. A term life insurance policy does not build cash value from which you can borrow. It only pays money when the person who is insured dies. The policy is cancelled when you stop making payments. A whole life insurance policy requires you to make monthly payments for a specified number of years. At the end of that time, the policy is paid for and no more monthly payments are needed. The policy will have a cash value which you can borrow from.

### **Current Balance/Value**

This is the cash value amount of the insurance policy that you would receive if you borrowed on the policy or cancelled it. If you don't know the cash value, call your insurance company or agent for the information. (*Note: if you have term insurance or there is no cash value to your disability policy, the cash value is "0."*)

### **Total Net Value of Insurance**

Add up and put in the total value of all of the insurance policies.

### **Retirement Plans**

Retirement plans are any pension or deferred compensation plans, including IRAs or KEOGH plans.

### **Current Balance/Value**

If you have a 401K-type (*defined contribution*) pension plan, you should be receiving statements of the value of your interest in the plan at least once a year. Use the value as of the last statement that you received. If you have a traditional pension plan based on your average salary and the number of years you worked (*defined benefit plan*), you may not receive statements as to the current value of your interest in the plan. You will have to ask your plan administrator to provide you with this information. Some plan administrators will not provide a current value, in which case you should write "unknown" in the space provided.

### **Total Net Value of Retirement Plans**

Add up and put in the total value of all of your retirement plans.

### **Total Net Value of Business Interest/Self-Employment**

Add up and put in the total value of all of your business interests and your self-employment.

### **H. Institutional Held Assets**

These are assets held by an institution (*or an individual in the case of an escrow account held by an attorney*) on behalf of a beneficiary.

### **Total Net Value of Institutional Held Assets**

Add up and put in the total value of all of your institutional held assets.

### **I. Other Assets**

In this section, write down the value of any other valuable items you might own. If you do not have any, write "0" for total value.

### **Home Furnishings**

Add up and put in the total value of all your home furnishings, for example: furniture, electronics and other similar items.

### **Total Net Value of Other Assets**

Add up and put in the total value of all of your other assets.

### **Total net Value of Child(ren)'s Assets**

Add up and put in the total value of all of your child(ren)'s assets.

### **Certification**

You must swear that the information you put in this financial statement is true and sign it in front of a notary public, a court clerk or an attorney who must then also sign it.

### **Signed (*Affiant*)**

Do not sign it until you are with a notary public, a court clerk or an attorney and they agree to sign it with you.