

**INSTRUCTIONS FOR COMPLETION  
OF  
FINANCIAL DECLARATION  
FOR  
MURPHY LAW FIRM**

**GENERAL INFORMATION.** You only need to complete your side of the Financial Declaration (for example, if you are the Mother, you will only need to complete the Wife/Mother section of the Financial Declaration). All entries on the Financial Declaration are based on monthly expenses, even if you pay a given expense per week (i.e. daycare) or per 6 month period (i.e. car insurance). You can estimate certain expenses such as food/household supplies, children's clothing, utilities, etc. (which vary each month) and provide your best estimate of an "average month" for any given expense. If your assets do not exceed \$300,000.00, then you only need to complete pages 1 to 3 of the form. If your assets do exceed \$300,000.00, then you need to complete all 4 pages. Please complete this form as thoroughly as possible and then submit it to our office (via facsimile, email, mail or hand delivery) so that we may review the Financial Declaration with you and make revisions if necessary. Once we finalize your Financial Declaration, we can arrange to have it signed in front of a notary.

**PAGE 1: GROSS MONTHLY INCOME:**

**PRINCIPAL EARNINGS FROM EMPLOYMENT.** The Financial Declaration is based on monthly income, so please refer to your most recent paystub when completing this Financial Declaration. Please note that your most recent paystub must be attached to the Financial Declaration. You will need to initially determine if you are paid weekly, bi-weekly, semi-monthly, or monthly. If you are paid weekly, multiply the gross pre-tax amount of your paycheck by fifty-two (52) then divide by twelve (12). If you are paid bi-weekly (for example, every other Friday), you should multiply the gross amount of your paycheck by twenty-six (26) and then divide by twelve (12). If you are paid semi-monthly (for example, on the first (1<sup>st</sup>) and fifteenth (15<sup>th</sup>) of each month), you should multiply the gross amount of your paycheck by two (2). If you are paid monthly, your monthly gross income as stated on your paycheck will be the correct figure to use. This will comprise your principal earnings from employment which is the first category under Gross Monthly Income. If your income changes based on the number of hours you work, overtime or commissions, base your income on your last 12 months of income (as stated below).

**OVERTIME, TIPS, COMMISSION, BONUSSES.** You must include this information on your Financial Declaration. Although it is understood that overtime and bonuses are discretionary to the employer, the South Carolina Courts consider overtime, tips, commissions and bonuses as part of your gross monthly income. To determine your average gross monthly overtime, tips or commission, refer to your last twelve (12) months of paystubs and determine the total amount of overtime, tips, commission and bonuses that you received during that period. Then divide that number by twelve (12) to compute your average monthly overtime, tips, commission or bonuses. Insert this figure into the Overtime, Tips, Commission, and Bonuses category.

**PENSIONS, RETIREMENT, AND ANNUITIES INCOME.** If you receive any monthly or quarterly sum from a pension, retirement, or annuity, then you must report this income in this category. This includes any sums received from the Federal Government, State Government or military.

**ADDITIONAL EMPLOYMENT INCOME.** Additional employment income refers to employment income derived from a job other than your primary occupation. This would include part-time work, contract labor, and any other source of income from employment, including cash payments.

**SOCIAL SECURITY BENEFITS (SSA) AND VA BENEFITS.** In this category, please report any monthly social security benefits or VA benefits.

**DISABILITY AND WORKER'S COMPENSATION BENEFITS.** In this category, please report any disability or worker's compensation benefits. If these benefits are not paid monthly, please compute the monthly sum by dividing or multiplying as appropriate.

**UNEMPLOYMENT AND AFDC.** If you are currently unemployed and are receiving unemployment benefits, food stamps, AFDC, or any other governmental assistance, please state the monthly benefit provided to you by the government.

**SPOUSAL OR CHILD SUPPORT (from other marriage/relationship).** This category applies if you receive spousal or child support from a former spouse or from a former boyfriend/girlfriend. You should complete this category whether or not the spousal or child support is court ordered. If you receive child or spousal support from this relationship, do not include this here.

**DIVIDENDS, INTEREST, TRUST INCOME, AND CAPITAL GAINS.** If you own stocks or bonds and/or are the recipient of monthly interest or monthly trust income, then you will need to complete this category. Because dividends and interest are often issued on a yearly basis, you will need to refer to your most recent yearly statement to determine the yearly or quarterly dividend interest or trust income. For example, if you receive dividends yearly, determine the yearly amount of that income and then divide the figure by twelve (12) to determine the average monthly income.

**RENTAL INCOME AND BUSINESS PROFITS.** This category primarily applies to income generated from rent on residential or commercial properties that you own not otherwise referenced herein or profits from a business you own (in whole or in part) which are not declared on a W-2 or a 1099.

**OTHER (SPECIFY).** Any other income received by you throughout the year, not otherwise specified above, should be stated here.

**TOTAL GROSS MONTHLY INCOME.** To calculate the total gross monthly income, please add all sources of income above.

**PAGE 1: DEDUCTIONS FROM GROSS INCOME:**

**FEDERAL AND STATE INCOME TAX AND SOCIAL SECURITY AND MEDICARE TAX.** Please refer to your most recent paystub and use the same calculations you used above to determine the amount deducted from your paycheck for Federal and State income taxes, social security and Medicare tax. You will need to determine if you are paid weekly, bi-weekly, semi-monthly, or monthly to make this computation (as you did to complete the first part of the Financial Declaration).

**SOCIAL SECURITY AND MEDICARE TAX (FICA).** These are often separate line items on your paystub, so please add the figures together for purposes of this calculation.

**SELF-EMPLOYMENT TAX.** This will only apply if you are self-employed. If you are self-employed, refer to your last year's tax returns to determine your level of self-employment tax and calculate on a monthly basis accordingly.

**HEALTH AND DENTAL INSURANCE (ADULT) (CHILD).** It is important to accurately report the amount of health, dental and vision (if applicable) insurance premiums both for adults and children in this section. This is the case because the portion of the medical, dental and vision insurance premiums for the child or children in the case are factored into the amount of child support you will be ordered to pay or that you will receive. If you carry insurance for your family through your employer, your paystub likely reflects the amount of premium for the "family plan". To determine the amount for the "child or children only" portion, you may need to contact your Human Resource Department to obtain the breakdown of the health, dental and vision insurance coverage options. For example, if you are married and cover your spouse on your insurance policy through your employer and two (2) children on your employer's medical, dental and vision insurance plans, you would obtain information on three (3) separate plans from your employer. (The family plan, the employee and spouse plan, and the employee only plan). In this scenario, you would subtract the monthly premium assigned to the employee and spouse plan from the monthly premium assigned to the family plan to determine the costs for the child(ren) only. Having this breakdown will allow you to assign figures for the medical, dental and vision insurance for yourself and your spouse and the portion of the premiums attributable to medical, dental and vision insurance for your child(ren) only.

**UNION DUES.** If you are a part of a union and union dues are mandatory, please complete this section. Your union dues may be due annually or quarterly, so you would need to adjust the figures to reflect the monthly deduction.

**VOLUNTARY RETIREMENT CONTRIBUTION (401(k), 457, IRA) AND MANDATORY RETIREMENT CONTRIBUTION.** This section needs to be completed if you voluntarily contribute or are required to contribute to any type of retirement account through your employer and it is deducted pretax from your paycheck. Please calculate the amount that is deducted from your paycheck on a monthly basis.

**SAVINGS PLAN.** If your employer deducts any money from your paycheck on a pretax basis that goes into a medical savings account, checking account, savings account, Thrift Savings plan account, or other pre-tax account, please indicate the monthly amount deducted here.

**OTHER (SPECIFY).** This category often applies to miscellaneous deductions from your paycheck such as deductions for life insurance, disability insurance, accidental death insurance, or any other deduction listed on your paystub which does not fall into any other category.

**TOTAL MONTHLY DEDUCTIONS AND NET MONTHLY INCOME.** You will total your monthly deductions then subtract your total monthly deductions from your total gross monthly income to derive your net monthly income. Your net monthly income should also correspond to the figure you receive on your paycheck as "take home income".

**PAGE 2: MONTHLY EXPENSES:**

**RESIDENTIAL RENT PAYMENT.** If you rent an apartment, condo, house, or live with someone else in his/her property and pay rent, please list the amount of rent you personally pay each month.

**NOTE OR MORTGAGE (AND/OR) EQUITY LINE OF SECOND MORTGAGE PAYMENT ON RESIDENCE(S).** If you own your home and have a mortgage, please state the amount of mortgage and equity line/second mortgage you pay each month (note – your insurance and taxes are generally escrowed into your monthly mortgage payment). If your mortgage and equity line are billed separately, please add the monthly mortgage payment to the equity line payment to arrive at the total monthly payment for the debt on your home.

**FOOD AND HOUSEHOLD SUPPLIES.** This includes the cost of household supplies such as groceries, toiletries, cleaning supplies, and casual eating out. Take an average cost of food and household supplies per month and state the figure here.

**UTILITIES, WATER, AND GARBAGE COLLECTION.** For example, SCEG, garbage service, local water, local gas, and electric services (does not include phone, internet or cable TV). Add the cost of these utility bills together and insert figure here.

**TELEPHONE AND CELLULAR PHONE.** Include cost for land lines and all cellular phones you currently pay for.

**MEDICAL, DENTAL, AND DISABILITY INSURANCE PREMIUMS (NOT DEDUCTED FROM PAYCHECK).** If you do not have insurance premiums deducted from your paycheck through your employer (but instead pay insurance premiums to a third party, i.e. Blue Cross Blue Shield), state the monthly amount you pay for insurance premiums here.

**LIFE INSURANCE PREMIUMS (NOT DEDUCTED FROM PAYCHECK).** If your premiums do not appear as a deduction on your paystub and you pay life insurance through a third party (i.e. AAA life insurance), state the monthly premium here.

**CHILD SUPPORT (FROM OTHER RELATIONSHIP).** If you pay child support for child(ren) not from this marriage/relationship, state the monthly gross amount you pay here.

**WORK RELATED DAY CARE.** State the amount you pay per month for daycare or after-school care (if it is during the hours you are required to be at work). The costs associated with extracurricular activities (i.e., ballet, soccer, basketball, etc.) for your children should not be included here. If you pay weekly for daycare or after-school care, multiply the weekly amount by 52, then divide by 12 to get the monthly sum.

**SPOUSAL SUPPORT (FROM PRIOR MARRIAGE).** If you pay alimony/spousal support to a former spouse, please state the monthly payment here.

**AUTO PAYMENT.** If you have a car/truck payment, please state the monthly payment here. If you have multiple car payments, please add the payments together and insert the figure here.

**AUTO INSURANCE, TAXES, GASOLINE, AND MAINTENANCE.** Include gasoline, oil changes, tune-ups, tire replacement, maintenance, and related items for each vehicle that you are paying for.

**REAL PROPERTY TAX ON RESIDENCE(S).** This will usually be escrowed and combined into your monthly mortgage payment. If you do not have a mortgage payment, refer to your yearly tax statement and insurance statement and divide those numbers by 12.

**MAINTENANCE FOR HOUSEHOLD.** This includes appliance and household repairs, landscaping, house cleaning, pest control, pool service, alarm service, and other related items.

**ADULT CLOTHING.** Includes shoes and clothing purchases, clothing repair and alterations, and related items.

**CHILDREN'S CLOTHING.** Includes shoes and clothing purchases, clothing repair and alterations, and related items.

**CABLE TELEVISION, SATELLITE, AND INTERNET/ONLINE SERVICES.** Include cost for cable TV, direct TV, and internet.

**LAUNDRY AND DRY CLEANING.** Includes the cost of laundry service, dry cleaning, and related items.

**MEDICAL AND DENTAL EXPENSES (NOT PAID BY INSURANCE).** If you pay a co-pay when you go to the doctor, dentist, orthodontist, eye doctor, or other medical provider (or take the children to any of these doctors), list the average monthly total for your co-pays here. This also includes deductibles (which may apply before your insurance begins to pay any expenses for the year).

**PRESCRIPTIONS, GLASSES, AND CONTACTS (NOT PAID BY INSURANCE).** Includes prescription co-pays (i.e., \$10 or \$20 for a prescription). If glasses or contacts are only needed a few times a year, figure out the average monthly cost and list it here.

**CHILDREN'S INCIDENTAL EXPENSES.** Include children's allowance, summer camps, baby sitters, lessons, extracurricular activities, participatory sports, and related items.

**SCHOOL LUNCHESES, SUPPLIES, FIELD TRIPS, AND FEES.** Include tuition, supplies, field trips, dues, tutors, locker rentals, school lunches, and other related items.

**ENTERTAINMENT.** Include movies, theatre, vacations (plane tickets, hotels, dining out, etc.), dining, cocktails, sporting events, compact discs, digital video and on demand services, video games and related items.

**ADULT INCIDENTAL EXPENSES.** Include cosmetics, hair and nail care, books, magazines, newspapers, business dues, memberships, internet subscriptions, pets, veterinary care, charity, religious dues or tithes, gifts, bank charges, hobbies, and related items.

**ALL INSTALLMENT PAYMENTS.** This should include all minimum monthly payments not already listed as a monthly expense (most often the minimum payments for credit cards are listed in this section). See below for more information and examples.

**OTHER (SPECIFY).** Any expense not included in a category listed above should be listed here.

**PAGE 2:**

**INSTALLMENT LOAN PAYMENTS SECTION.** (This section is primarily for credit cards on which you carry a balance). Indicate which spouse legally owes the payment (husband, wife, or joint). Example: if you have any credit cards with balances, please describe below:

<u>Creditor</u>	<u>For</u>	<u>Monthly Payment</u>	<u>Balance</u>	<u>Owed by</u>
Example 1: Bank of America Credit Card	Expenses	\$150.00	\$5,000.00	Husband
Example 2: Best Buy Credit Card	Computer	\$25.00	\$1,500.00	Joint

You would then insert the figure of \$175.00 into the “All Installment Payments” line as a monthly expense.

**PAGE 3:**

**OTHER DEBTS AND OBLIGATIONS NOT PAYABLE IN MONTHLY INSTALLMENTS.**

If you have a personal loan from a third party or relative, list this loan here.

<u>Creditor</u>	<u>For</u>	<u>Payable</u>	<u>Balance</u>	<u>Owed by</u>
Example: Sister, Jane Doe	Living Costs	Unknown	\$5,000.00	Wife

**ALL MARITAL PROPERTY KNOWN TO PARTIES.** List assets, accounts and property (including pensions, 401K, IRA) which were acquired during your marriage. If your marriage was long, the majority of assets will be “joint”. If you have separate accounts in your name only (that were acquired during your marriage), list these here.

**ANY NON-MARITAL PROPERTY KNOWN TO PARTIES.** If you have property or assets that you acquired prior to the marriage or inherited during the marriage, list said accounts or assets here.

**(ONLY COMPLETE BELOW IF YOUR ASSETS EXCEED \$300,000.00)**

**If your assets do not exceed \$300,000.00, leave the remainder of the form blank.**

**FINANCIAL ACCOUNTS SECTION.** Include, checking, savings, credit union, money market, or certificate of deposit accounts. State the name of the bank, the type of account, the amount in the account and who owns the account.

<u>Owner</u>	<u>Name of Institution</u>	<u>Type of Account</u>	<u>Balance</u>
Example 1: Husband	Wachovia	Checking	\$10,000.00
Example 2: Joint	First Federal	Savings	\$75,000.00

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**VOLUNTARY RETIREMENT ACCOUNTS AND PENSION ACCOUNTS SECTION.**

Specify the details about your retirement accounts and your spouse's retirement accounts (include 401K accounts, IRA's, military retirement, state retirement, and federal retirement). State who holds the account, the fair market value of the account and the bank/entity who holds the account.

<u>Type of Account</u>	<u>For</u>	<u>Value</u>
Example 1: Husband's 401K	Morgan Stanley	\$125,000.00
Example 2: Wife's annuity	Military retirement	Unknown

**PUBLICLY HELD STOCKS, BONDS, SECURITIES, MUTUAL FUNDS SECTION (NON-**

**RETIREMENT).** Itemize publicly held stocks, bonds, securities, stock options and mutual funds (excluding retirement accounts) whether in your name or your spouse's name.

<u>Name of Company</u>	<u>Number of Shares</u>	<u>Value</u>
Example 1: Merrill Lynch (Joint)	Mutual Fund	\$4,000.00
Example 2: Exxon (Wife)	100 Shares	\$7,500.00

**REAL ESTATE SECTION.** Itemize each parcel of Real Estate you own (jointly or individually) describing the address, how the property is titled, fair market value of the property (what it would sell for in today's "slow" real estate market), amount of mortgage(s), equity line, and equity (calculated as fair market value today minus mortgage(s)/equity line).

<u>Owner</u>	<u>Address</u>	<u>Value</u>	<u>Mortgage Balance</u>	<u>Mortgage Equity</u>
Example 1: Joint	100 Main Street Charleston, SC 29401	\$300,000.00	\$200,000.00	\$100,000.00
Example 2: Husband	100 Country Rd. Asheville, NC 20052	\$150,000.00	\$175,000.00	(\$25,000.00)

In example 1, the parties' have positive equity in the primary residence which is calculated as fair market value of the home minus total amount owed on mortgage(s) and equity line.

In example 2, the parties' home is "upside down" and has negative \$25,000.00 in equity because the amount owed to the bank exceeds what the home would sell for. In this case, the home would be construed as a marital debt.

**OTHER PROPERTY SECTION.** Include automobiles (minus loan balance), boats and other watercraft (minus loan balance), furniture, furnishings, china, silver, jewelry, collectibles, and other personal property. Please note that the court considers the value of personal property to be what someone would pay for it on E-Bay, Craig's List, or at a yard sale, so please assess the value accordingly. For cars/trucks, you can look up the Blue Book value to obtain the fair market value of the vehicle.

**PLEASE COMPLETE THE FINANCIAL DECLARATION WITH THE INFORMATION AVAILABLE TO YOU. IF YOU DO NOT HAVE THE INFORMATION, LIST "UNKNOWN".**