



I'm getting divorced - do I need a Forensic Accountant?

Good question. Not everyone needs a forensic accountant when divorcing (or determining child support for unmarried parents), but many people do. The need for forensic accounting depends a lot on sources of income. Forensic accountants investigate business and accounting records in similar ways detectives investigate crime scenes – minus the blood. What they are often looking for is hidden income.

Is your spouse (or the other parent) self-employed or an independent contractor? Does your spouse (or other parent) have other business interests? If he or she does, a forensic accountant may be worth hiring. If your spouse (or other parent) only works for an unrelated employer and receives a W-2 at the end of each year, then probably not.

Those individuals that are self-employed have more opportunities to hide income than those that don't. Some business owners, especially when trying to minimize support payments, find ways to earn income that doesn't show up on a W-2 form. From having the business pay for personal expenses to taking themselves "off payroll" and writing checks to cash, there are a lot of ways to try to hide income. This is where a forensic accountant can be beneficial.

Forensic accountants can also assist with looking for hidden assets, determine expenses and evaluating the division of the assets. In addition, the forensic accountant is often asked to testify in court as an expert witness in financial matters.

Every situation is unique; talk to your attorney and discuss your concerns to see if a forensic accountant will benefit your case.

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