

# SquareFairy Information Sheet



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Here are some of the assets and debts that the couple may consider community property, and want to split equitably.

**DO NOT share account details (account number, sign-in, passwords, etc.) with us.**

- Real Estate (houses or other properties owned)
  - Also know balances on mortgages or other debt owed for these
  - Home Equity Line of Credit (HELOC)
- Cash (in banks, or in cash)
- Investments
  - Certificates of Deposit (CDs)
  - Stocks
  - Bonds
  - Ownership in private companies
- Vehicles (cars, motorcycles, RVs, boats)
  - Also know balances on any debt associated with these
- Retirement Accounts
  - Individual Retirement Account (IRA)
  - 401k
  - Pensions
- Other items
  - Jewelry
  - Furniture
  - Art work
  - Other items you consider of value
- Personal Debts
  - Credit Card debt
  - Student Loans
  - Personal loans

When dividing these assets and debts, you will need to gather information about them. You don't need to know everything, but the more you know, the more accurate the division of them can be, as our software will make worst-case assumptions in the case of selling an item and estimating taxes that may be due on any profits.

## Items in bold are required



- **Fair Market Value (FMV)** is an estimate of what the item is worth, if sold
  - Houses can have an appraisal done by a professional or realtor
    - <https://www.zillow.com/how-much-is-my-home-worth>
    - <https://www.redfin.com/what-is-my-home-worth>
  - Vehicles can get an estimate from a dealership or online
    - <https://www.kbb.com/whats-my-car-worth>
    - <https://www.autotrader.com/car-values>
  - Investments may have their value assigned daily by the market.
    - Private company ownership can be valued either by the company or a professional
  - Debts are whatever the current balance is, plus any pre-payment penalty if any.
- **Date Acquired** (or at least was it acquired by one of you before or after the marriage?)
- Original Cost (what did you spend to acquire it?)
  - This comes into play if it's decided to sell the item, and there's a profit or loss on it, for tax purposes.
- Income Tax brackets (what is your tax-bracket?) for both Federal and State taxes
  - These come into play if items are sold, and there are possibly taxable gains/losses on the items. The software can try to reduce the amount of taxes or other fees involved when selling something.
- Your ages
  - If you have retirement accounts, and you decide to sell some, there may be tax consequences if you are below the retirement age for the particular account.
- Decisions already made - If you and your spouse have already agreed that some items will go to one of you, we can take that into account. Also, if you have decided to split some items other than 50/50, the software will consider that.
  - If you have not agreed on any items, that's fine. The software will randomly assign items to one of you, until the desired split is achieved.

Your Asset Split Fairy will make several suggested alternative assignments, and you can use them as they are, or just as starting points to negotiate with your spouse. If after reviewing them, you want to "lock in" some decisions, let us know, and we can re-run the software to make adjustments.

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