

Premarital Agreements

Central Indiana Attorney Advises Clients Considering Marriage And Prenuptials

A premarital agreement, also known as a prenuptial agreement, is a contract executed between two parties who are contemplating marriage. The consideration for the contract is the promise to marry and the agreement only becomes effective upon the marriage of the parties. If you are interested in creating a premarital agreement or need advice before signing one, Indianapolis Attorney Barbara J. Baird can give you solid advice.

Premarital Agreement Basics

A premarital agreement must be in writing and be signed by both parties. It is a binding contract and any revisions or revocation of the agreement must also be made in writing and signed by both parties. A premarital agreement usually requires both parties to voluntarily enter into the agreement and fully disclose all assets, but Indiana is one of very few states that do not require financial disclosure in premarital agreements, although it is still considered good practice to do so.

Some of the things that can be contracted in a premarital agreement include:

- Disposition of assets and debts
- Purchase or sale of property
- Disposition of property upon death, separation, or dissolution of the

marriage

- Modification or elimination of spousal maintenance
- Choice of law in regards to the agreement
- The making of a will or trust
- Any other matters that do not violate public policy

According to Indiana law, the terms of a premarital agreement may not adversely affect the right of a child to support.

Can Premarital Agreements Be Challenged?

Prenuptial agreements typically favor one party over the other and are rarely considered completely fair to both. They can be declared unenforceable if:

- One party was forced or coerced to sign the agreement.
- The agreement was unconscionable when executed.
- A provision in the agreement modifies or eliminates spousal support causes an extreme hardship to one of the parties that was not reasonably foreseeable at the time the agreement was made.

If extreme hardship exists, a court may order one party to provide spousal support to the other, no matter what the premarital agreement says.

Ensure that your interests are protected in a premarital agreement. Call the Law Office of Barbara J. Baird, 317-426-9334.