

Maurice@DenverQDRO.com; December 26, 2023

Colorado QDRO Preparation Documents Needed

This is a typical “Information Needed” email that I send out to potential clients.

Friday, December 26, 2023

Hello Anthony:

I am responding to your email to me regarding the division of a 401(k) account.

The following is my standard 401(k) email to a prospective client.

My 401(k) QDRO attorney fee is \$290. You can pay me by mailing a check or I can have PayPal email a payment link to anyone who wants to pay with a credit card or debit card. You do not need a PayPal account to follow the link and input your card information.

In order to do your QDRO I need the following:

- 1. QDRO Needed Sheet.** A blank copy is attached. All or most of that information will be listed in the QDRO. If you have more than one QDRO to do, just do one Sheet. I can use the one Sheet for all of the QDROs.
- 2. 401(k) account statement.** It does not have to be a recent statement. I just need to make sure that I can correctly identify the 401(k) plan that I am dividing.
 - Also, please advise me whether there is a loan balance owed on the 401(k) account.
- 3. Separation Agreement or MOU or Permanent Orders ruling.** Or just the pages which discuss the division of the 401(k) account so that I can see the percentage or dollar amount to be assigned to the Alternate Payee.
- 4. Decree of Divorce or Legal Separation.** So that I can see the date of the Decree and whether there is a change of name.
- 5. Payment** by check or credit card or debit card.

The only other out-of-pocket expense (in addition to my \$290 fee) is about \$23 to the Clerk of the Court to purchase a court-certified copy of the Judge-approved QDRO. The plan administrator will require a court-certified copy of the Judge-approved QDRO before it will divide the plan. You pay that \$23 directly to the Clerk of the Court after the Judge approves the QDRO.

Most 401(k) plans charge a QDRO processing fee. For example, Fidelity charges \$300. The Federal TSP charges \$600. If such a fee is charged, it is taken out of the 401(k) account. It can be split 50-50. You don't pay that out-of-pocket.

If you have an attorney representing you in the divorce case, than any such attorney will likely also charge you for reviewing and filing the QDRO with the court.

Once the QDRO has been signed by both of you (and your attorneys if you two are represented) it is ready to be filed with the Court to get the Judge's approval. One of you (or your attorney) must file the QDRO with the Court. I don't do the Court filing since I am not an attorney of record in the divorce case. After the Judge has approved the QDRO, then one of you must purchase a court-certified copy of the Judge-approved QDRO (about \$23 paid to the Clerk of the Court) and mail the original copy to the plan administrator at the address that I provide to you.

The QDRO will then be processed and the retirement plan account will be divided. A new 401(k) account will be set up for your former Wife. If she takes cash out, she will have to request it in writing from her new 401(k) account. (The QDRO division of your 401(k) account is tax-free to both of you. However, cash distributions are taxable income and 20% will be withheld and deposited with the IRS as a tax prepayment which will be claimed on the next income tax return).

You can provide the documents to me by email, fax, or US Postal Mail. I will get started as soon as I get the documents and payment from you.

Most of my QDROs are completed and emailed out to you for review within about 3 to 4 business days after I get the information and payment from you.

Thank you. I appreciate the business.

Maurice Johnson

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