



JOHNETTA PAYE ESQUIRE

BUSINESS NOVEMBER 27, 2016

Building a business empire and then comes bae



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VEGGIE PLENTY, LEGAL FRIENDLY: LEARNING THE INS AND OUTS OF VEGAN, VEGETARIAN PRODUCTS



Alimony payments aren't just for men, and women these days are paying up. Sherri Shepherd pays **\$4,100 per month** in child support. Halle Berry was ordered to pay \$16,000 per month in child support and \$415,00 in retroactive support. Madonna's representatives reportedly say she was ordered to pay \$60 to \$70 million. Roseanne Barr had to pay over \$20 million. Even Mel B., who is supposed to get \$7 million in child support from comedian Eddie Murphy, had to pay \$2.8 million to her previous husband in alimony. And that's just a few professional women of many.

[MJB wants 'no more drama' in divorce: Alimony rates may cause drama anyway](#)

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Whether business or personal, always be prepared for both kinds of relationships.

(Photo credit: Pixabay)

Legally both men and women may be eligible for alimony, although one gender more often requests it. According to Census results via [Forbes](#), only 3 percent of American men receive post-divorce spousal maintenance out of 400,000 collecting in total. But with 40 percent of households primarily funded by women, this trend may change.

One positive spin on women continuing to make more money in their respective industries is that not all of them may even choose to pursue alimony. The divorce between Russell Simmons and Kimora Lee

Simmons is a primary example of a couple parting ways but still being financially comfortable enough to continue running their business without marital legal battles. Simmons, on his [Global Grind website](#), clarified that “I damn sure don’t pay nor have I ever paid alimony (Kimora does just fine).” (Even after she had to give up Baby Phat, the [fashion icon](#) is still doing all right for herself in the fashion world.) Russell Simmons does reportedly pay child support though, estimated at [\\$20,000 per month](#).

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Now is this the usual case in serious relationships? No. Could it be? Depends.

When the average relationship is all about romantic dinners, pet names and/or family life, there may be less talk about the business grind. Then that relationship ends. Now these two are screaming about who was financially successful first and who did



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screaming about who was financially successful first and who did what to keep that income coming. Legally though, the court system wants to hear more than finger pointing.

Alimony and child support don't just take into account a timeline of earnings while the two were an item. Other important factors include how much they both were needed in order for the compan(ies) to succeed; the amount of income each party receives from the business(es); how separating business and property could affect future income for both; and whether the couple was considered business partners before splitting up. If kids are involved, child expenses for 18 years or less will definitely play out, too.

When a business woman starts seriously thinking about having a child or marrying a partner, or simply cohabitating, here are things to keep in mind.

First the state where the entrepreneurial woman resides factors into the determination of what is considered marital property. A community property state classifies marital property differently from a common law property state.

In Illinois (a common law property state), marital property is defined as all property, including debts and other obligations, acquired by either spouse after the marriage



It's OK to work hard and play hard, too. (Photo credit: Pixabay)

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In Illinois (a common law property state), marital property is defined as all property, including debts and other obligations, acquired by either spouse after the marriage. Nonmarital property is property that was owned by either spouse prior to the marriage. Gifts or inheritances a spouse receives during the marriage is generally treated as nonmarital property.

An entrepreneurial woman should not breathe a sigh of relief and think the business she started prior to getting married will not be equitably divided as part of the marital estate. In relationships, spouses typically contribute toward the growth of the other spouse's business. For example, a spouse may make a capital contribution of \$5,000 into the entrepreneurial spouse's business during a slow period to help keep the business afloat.



(Photo credit: iStock)

Illinois law provides that financial contributions one spouse makes into the other spouse's business is treated as marital property. If the couple were to get divorced, the entrepreneurial woman's spouse would be able to assert a \$5,000 reimbursement claim against the marital estate.

How can a female entrepreneur ensure the business she worked so hard to establish cannot be equitably divided as part of the marital estate?

Under Illinois law, “property excluded by a valid agreement of the parties, including a premarital agreement or postnuptial agreement “ is not considered marital property.



Whether business or personal, always be prepared for both kinds of relationships.

(Photo credit: istock)

Yes, ladies, he may have “put a ring on it,” but you may want to ask your future spouse to sign a prenuptial agreement. For a prenuptial agreement to be valid in Illinois, it must be in writing and voluntarily signed by both parties.

If a spouse can show that the prenuptial agreement was signed under duress, then a court may invalidate the prenuptial agreement.

For entrepreneurial and career women cohabiting with their significant others, check out [“Is the ‘inconvenience fee’ the answer to no prenup? Mariah Carey may make it that](#)

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Have more questions about divorce or prenuptial agreements? Contact [J. Paye & Associates](#) today.

Shamontiel L. Vaughn contributed to this blog. Find out more about her at [Shamontiel.com](#).

The information contained here is intended to provide useful information on the topic covered but should not be construed as one-size-fits-all legal advice. Speak to an attorney specifically about your contractual agreement for specific terms and conditions.

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