

# Virginia Separation Agreement

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This **Separation Agreement** ("**Agreement**") is entered into as of \_\_\_\_\_, by and between:

**Spouse 1**

**Spouse 2**

Spouse 1 and Spouse 2 may be referred to individually as a "**Party**" and collectively as the "**Parties.**"

## 1. Purpose and Intend

The Parties are legally married and have experienced a breakdown of their marital relationship. They desire to live separate and apart and to fully and finally resolve their respective rights and obligations arising out of their marriage.

This Agreement is intended to be a binding and enforceable contract under the laws of the Commonwealth of Virginia and to settle matters relating to separation, property, debts, support, and, where applicable, children.

## 2. Separation

The Parties acknowledge that they have separated or intend to separate and live separate and apart without interruption. Each Party agrees to conduct themselves as a single individual in all respects, including financial and personal matters, except as otherwise provided in this Agreement.

## 3. Disclosure of Financial Information

The Parties acknowledge that they have separated or intend to separate and live separate and apart without interruption. Each Party agrees to conduct themselves as a single individual in all respects, including financial and personal matters, except as otherwise provided in this Agreement.

## 4. Division of Marital Property

The Parties agree to divide their marital property as follows:

### 4.1 Real Property

Any interest in real property shall be distributed as follows:

### 4.2 Personal Property

Personal property shall be divided as follows:

Item	Awarded to

Any personal property not listed shall remain with the Party currently in possession, free of any claim by the other Party.

### 4.3 Bank Accounts, Investments, and Retirement Assets

Financial accounts and investment assets shall be divided as follows:

## 5. Allocation of Debts

The Parties agree that responsibility for debts shall be allocated as follows:

Creditor	Account Description	Responsible Party

Each Party agrees to indemnify and hold the other harmless from any liability arising from debts assigned to them under this Agreement.

## 6. Spousal Support

The Parties mutually waive any right to receive spousal support now and in the future. Except as expressly stated in this Agreement, spousal support terms are modifiable by agreement of the Parties or as permitted by law.

## 7. Children

The Parties have the following minor child(ren):

Child Name	Date of Birth

Custody and parenting arrangements shall be as follows:

Child support shall be paid in accordance with Virginia law as follows:

## 8. Health Insurance

Each Party is responsible for maintaining their own health insurance coverage after separation. If either Party is currently covered under the other Party's employer-sponsored plan, the Parties acknowledge that such coverage may end due to the separation or at a later date under the plan's rules. Each Party is encouraged to timely explore continuation or replacement coverage and to take all steps necessary to avoid a gap in coverage.

If minor children are covered under a health insurance plan, the Parties agree that the children's coverage will be maintained without interruption. \_\_\_\_\_ shall maintain health insurance for the children through available employer-sponsored or private coverage, so long as coverage is reasonably available. The Parties shall share responsibility for uninsured or unreimbursed medical, dental, vision, prescription, and other health-related expenses for the children \_\_\_\_\_, unless otherwise agreed in writing.

## **9. Taxes**

Each Party shall be responsible for their own tax obligations unless otherwise stated. The Parties agree to cooperate in the preparation and filing of any joint tax returns for periods prior to separation, if applicable.

## **10. Waiver of Inheritance Rights**

Except as expressly stated in this Agreement or in a valid will or beneficiary designation, each Party waives any right to inherit from the other under Virginia law.

## **11. Future Divorce**

This Agreement may be incorporated into and made part of any final decree of divorce. The Parties agree that this Agreement shall survive such decree unless otherwise ordered by a court.

## **12. Governing Law**

This Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia.

## **13. Entire Agreement**

This Agreement contains the entire understanding of the Parties and supersedes all prior oral or written agreements relating to the subject matter herein.

## **14. Amendment**

This Agreement may be amended only by a written document signed by both Parties.

## **15. Voluntary Execution**

Each Party acknowledges that they have had the opportunity to seek independent legal advice, understand the terms of this Agreement, and enter into it freely and voluntarily.

## **16. Severability**

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

**IN WITNESS WHEREOF**, the Parties have executed this Separation Agreement as of the date first written above.

**Spouse 1**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Spouse 1**

**Name**

**Date**

**Signature**

\_\_\_\_\_



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