

Marriage contracts



“ Men marry because they are tired; women, because they are curious: both are disappointed,” Oscar Wilde once wrote. When people marry each other, they often do not even think of such possibility, that their marriage might end; however, 10% of all adults (18 or older) in USA are divorced and 6% are widowed (data from U. S. Census Bureau, 2010). These numbers are big enough to make people think about their marriage contract.

Marriage contract is a legal agreement between two people who are planning to get married. There are different types of such contracts: a prenuptial agreement, which regards financial matters and property handling in the event of a divorce, and a covenant marriage statement, which is a type of agreement that is not focused on finances, via which spouses usually make vows of eternal unconditional love and loyalty.

Most certainly, a prenuptial agreement is much more practical, than covenant marriage statement, and that is why it would be more reasonable to sign this type of marriage contract.

A marriage contract should necessarily include:

- a) the amount and the duration of the payment, which should be produced to one spouse by the other if the marriage dissolves;
- b) details of the division of assets;

Nevertheless, even though signing marriage contract is something to be done in order to save money in case of divorce, it is also very unpleasant thing to do. Signing a prenuptial agreement is like admitting the fact, that someday, somehow this marriage will be broken. It might be assumed, that

unpleasant emotions, caused by necessity to sign marriage contracts is one of the causes, why cohabitation level grew in the US during the last years (according to a report from the Centers for Disease Control and Prevention).

But what are the secrets, which increase people's chances to be a happy and a long-married couple? According to Naomi Cahn, a professor at George Washington University Law School and an author of "Red Families v. Blue Families.", "Marriages are more likely to last for longer periods of time when people marry at an older age, have a higher education and earn more".