

**ALIMONY AGREEMENT**

This Alimony Agreement (the "Agreement") is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, by and between:

**Party 1 (Payor):**

**Name:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_

**City:** \_\_\_\_\_

**State:** \_\_\_\_\_

**Zip Code:** \_\_\_\_\_

and

**Party 2 (Recipient):**

**Name:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_

**City:** \_\_\_\_\_

**State:** \_\_\_\_\_

**Zip Code:** \_\_\_\_\_

(Hereinafter, Party 1 shall be referred to as the "Payor" and Party 2 shall be referred to as the "Recipient").

**RECITALS**

WHEREAS, the Payor and Recipient were married on \_\_\_\_\_ and separated on \_\_\_\_\_; and

WHEREAS, the parties are currently undergoing divorce proceedings or have been legally divorced by an order entered on \_\_\_\_\_ in the \_\_\_\_\_ Court, Case Number \_\_\_\_\_; and

WHEREAS, the parties desire to resolve all issues related to spousal support, maintenance, or alimony, and to set forth their agreement regarding the payment of financial support from the Payor to the

Recipient; and

WHEREAS, both parties have made full and fair disclosure of their respective financial conditions to each other, including all assets, liabilities, income, and expenses; and

WHEREAS, both parties have had the opportunity to seek independent legal counsel regarding the terms and conditions of this Agreement;

**NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows: I. ALIMONY PAYMENTS**

a. **Amount:** The Payor shall pay to the Recipient the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) per month as alimony.

b. **Frequency:** Payments shall be made on the \_\_\_\_\_ day of each month.

c. **Commencement Date:** The first payment shall be due on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

d. **Method of Payment:** All payments shall be made by \_\_\_\_\_ (e.g., direct deposit, check, electronic transfer) to the Recipient at the address or account designated by the Recipient. The Recipient shall provide the Payor with necessary banking information for direct deposit, if applicable.

e. **Duration:** Alimony payments shall continue for a period of \_\_\_\_\_ (e.g., number of months/years, until a specific date) or until the occurrence of one of the termination events specified in Section VI below, whichever occurs first.

## **II. TAX IMPLICATIONS**

The parties acknowledge that the tax treatment of alimony payments has changed under the Tax Cuts and Jobs Act of 2017. For divorce or separation agreements executed after December 31, 2018, alimony payments are generally not deductible by the Payor and are not includable in the gross income of the Recipient for federal income tax purposes. The parties understand that they should consult with their respective tax advisors regarding the specific tax implications of this Agreement.

### **III. MODIFICATION**

This Agreement may be modified only by a written instrument signed by both the Payor and the Recipient. Any modification shall be effective only upon the date of execution of such written instrument.

### **IV. TERMINATION EVENTS**

**Alimony payments shall terminate automatically upon the earliest occurrence of any of the following events:** a. The death of the Payor.

b. The death of the Recipient.

c. The remarriage of the Recipient.

d. The Recipient cohabiting with an unrelated person in a marriage-like relationship for a continuous period of \_\_\_\_\_ (e.g., six months, one year).

e. The expiration of the duration specified in Section I(e) above.

### **V. FINANCIAL DISCLOSURE**

Each party represents and warrants to the other that they have fully and accurately disclosed all material facts concerning their income, assets, debts, and financial obligations to the other party as of the date of this Agreement. Each party acknowledges that they have relied upon such representations and warranties in entering into this Agreement.

### **VI. INDEPENDENT LEGAL ADVICE**

Each party acknowledges that they have had the opportunity to consult with independent legal counsel of their own choosing regarding the terms and conditions of this Agreement, or have knowingly and voluntarily waived such right. Each party further acknowledges that they understand the terms of this Agreement and are entering into it freely and voluntarily, without coercion or undue influence.

### **VII. GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the State of

\_\_\_\_\_ .

### **VIII. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof

and supersedes all prior discussions, negotiations, and agreements, whether written or oral, between them.

#### **IX. SEVERABILITY**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue to be valid and enforceable to the fullest extent permitted by law.

#### **X. WAIVER**

The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver of any subsequent breach of the same or any other provision.

#### **XI. HEADINGS**

The headings used in this Agreement are for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

#### **XII. SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, and permitted assigns.

#### **XIII. COUNTERPARTS**

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Alimony Agreement on the date first written above.

#### **PAYOR**

**Signature:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

**Address:** \_\_\_\_\_

**RECIPIENT**

**Signature:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

**Address:** \_\_\_\_\_