

Retirement Division Step-by-Step

Total process timeline takes 4-18 months

Terms you need to know:



Retirement Division Consultant (RDC)
- the expert that helps you understand your retirement division options, prepares the necessary documents, and walks you through the steps outlined below.



Plan Administrator
- the person(s) appointed by the Plan company to be in charge of accepting, approving, and implementing retirement division orders



Qualified Domestic Relations Order (QDRO)
- the document that gives the Plan Administrator directions on how to divide the retirement account (usually for 401(k) plans and some pensions)

Domestic Relations Order (DRO)
- same as a QDRO, but for non-qualified plans (usually for IRAs and some pensions)

The Steps:



Choose a Retirement Division Consultant & complete their Intake Form



Provide RDC necessary documentation (such as statements, agreement terms, etc.)



Drafting of QDRO or DRO by RDC
2-4 weeks



Obtain Pre-approval from Plan Administrator (not offered for every plan) *30-180 days*



Signing by parties and submission to Court with a Motion to Approve (usually approved administratively by mail) *30-90 days*



Submit QDRO or DRO with court seal to Plan Admin to implement *30-180 days*