

What Is a Cohabitation Agreement?

“A Cohabitation Agreement is a legal agreement put in place by a couple who have chosen to live together but are not married. The agreement allows the couple to enter into a legally binding contract that can help them safeguard their rights as a couple, while at the same time protecting their individual interest and assets. As the lives of cohabiting partners become more intertwined, it can be complicated to resolve issues if they split up or if one of the partners passes away,” posts The Law Offices of Roger W. Stelk in their *blog*.

“In Illinois, unmarried couples do not have legal rights to each other’s assets just because they’ve lived together for many years. A cohabitation agreement details mutually agreed upon decisions regarding such things as ownership of property, household costs, inheritance, debts, spousal support, health care decisions, and allocation of shared assets if the relationship ends.”

Read the article.