**IN THE COURT OF APPEALS OF IOWA**

No. 22-1664
Filed February 21, 2024

**IN RE THE MARRIAGE OF JAIME LEE OCEAN
AND JEFF DAVID OSBORNE**

**Upon the Petition of
JAIME LEE OCEAN,**
Petitioner-Appellee/Cross-Appellant,

**And Concerning
JEFF DAVID OSBORNE,**
Respondent-Appellant/Cross-Appellee.

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Appeal from the Iowa District Court for Dallas County, Richard B. Clogg, Judge.

Jeff Osborne appeals and Jaime Ocean cross-appeals the financial provisions of their dissolution decree. **AFFIRMED ON APPEAL; AFFIRMED AS MODIFIED ON CROSS-APPEAL.**

Jaclyn M. Zimmerman of Miller, Zimmerman & Evans P.L.C., Des Moines, for appellant.

Todd E. Babich and Sierra Meehan Strassberg of Babich Sarcone, PLLC, Des Moines, for appellee.

Considered by Bower, C.J., and Ahlers and Chicchelly, JJ.

**BOWER, Chief Judge.**

Jeff Osborne appeals the district court's property distribution, valuation, and tax liability assignment following entry of a dissolution decree. Jaime Ocean cross-appeals the spousal support award and property distribution. We affirm the property distribution, valuations, and tax liability assignment as equitable, but we modify the spousal support award.

**I. Standard of Review.**

"We review appeals regarding dissolution of marriage de novo, because such actions are equitable proceedings." *In re Marriage of Kimbro*, 826 N.W.2d 696, 698 (Iowa 2013). "We give weight to the factual determinations made by the district court; however, their findings are not binding upon [this court]." *In re Marriage of Miller*, 966 N.W.2d 630, 635 (Iowa 2021) (alteration in original) (citation omitted). "An appellate court should disturb the district court's determination . . . 'only when there has been a failure to do equity.'" *In re Marriage of Sokol*, 985 N.W.2d 177, 182 (Iowa 2023) (citation omitted).

**II. Background Facts & Proceedings.**

Ocean and Osborne married in the fall of 2007. They have two minor children, born in 2008 and 2011. Ocean and Osborne entered into a stipulation relating to child custody and physical care.

Ocean is forty-six years old and works full time as a teacher. After their first child was born, Ocean stayed home to care for the children, including Osborne's older children from prior relationships, while Osborne advanced his career. She worked various part-time positions over the years, returning to full-time teaching in 2015. Her annual salary is $53,192—$4433 per month before taxes.

Osborne is fifty-six years old. He works two full-time jobs, at Fluid Quip Technologies and MAP Mechanical Contractors. He also works as a referee and umpire for various sports. At the time of the dissolution, his reported annual income was $381,000, or $31,750 per month before taxes.

The family moved three times during the marriage for Osborne's work, moving to Iowa in 2014. The parties separated in 2018, and Ocean filed a petition for dissolution in October 2020.

Following a March 2022 trial, the court entered its dissolution decree. The court accepted Ocean's proposed property distribution of assets and liabilities as fair and equitable. The court determined for Ocean to maintain the lifestyle enjoyed during the marriage, a spousal support payment of $2000 per month for ten and one-half years was equitable, was supported under American Academy of Matrimonial Lawyers guidelines, and was reasonable considering the parties' employment and retirement accounts. The court required Osborne to maintain life insurance with the parties' children as exclusive co-beneficiaries for the duration of child and/or spousal support. The court also ordered Osborne to pay an equalization payment of $58,624.

Each party filed a motion to reconsider, enlarge, or amend. In ruling on the motions, the court found a $59,839.09 loan on one of Osborne's vehicles had been omitted from the property division. The court assigned the loan to Osborne and struck the equalization payment to rebalance the division.

**III. Analysis.**

On appeal and cross-appeal, Osborne and Ocean each challenge elements of the property distribution. Ocean also cross-appeals the spousal support award and the decree's life insurance provision.

**A. Distribution of assets.** Iowa Code section 598.21 (2020) directs, "The court shall divide all property, except inherited property or gifts . . . equitably between the parties" and outlines factors for the court to consider. "An equitable distribution of marital property . . . does not require an equal division of assets." *Miller*, 966 N.W.2d at 635 (citation omitted).

The district court adopted Ocean's asset and liability distribution, which resembles one of Osborne's distribution requests modified to reflect statutory factors.[1] Osborne appeals three parts of the distribution. He asserts the court should have applied the *Benson* formula to award Osborne half of the marital value of Ocean's retirement account and challenges the court's order that he be solely responsible for the parties' tax liability. Osborne also challenges the court's distribution as inequitable based on the court's adopted valuations of assorted property.

In her cross-appeal, Ocean asserts the district court award of spousal support was insufficient to maintain her same standard of living and requests additional transitional spousal support or a modified equalization payment. She

[1] Unlike Ocean, Osborne's requested relief included Ocean's inherited bank account as a marital asset and excluded the vehicles each party owned before the marriage. Ocean's distribution is in line with Iowa Code section 598.21(5).

also asserts the court should have required Osborne to carry a greater amount of life insurance and list her as a beneficiary on the life insurance policy.

*Retirement account.* Osborne requests Ocean's IPERS retirement account be divided by using the *Benson* formula, instead of awarding the full account to Ocean valued at the refund amount.[2] First, we note Ocean used the death benefit amount of $25,321.00 in her proposed distribution, not the refund amount of $16,288.10, a difference that favors Osborne in the final distribution. Additionally, in his first suggested property distribution, Osborne suggested Ocean be awarded her IPERS account.

While the *Benson* formula is an accurate way to divide an IPERS retirement account as urged by the dissent, the circumstances of this case do not require such a result. Both parties have cashed out previous retirement accounts for marital expenses over the years. Osborne has chosen to not maintain a retirement account in recent years, even with employer matches. We also note Osborne is nearly ten years older than Ocean and would not receive any IPERS payments until his mid-seventies—assuming Ocean continues to contribute to her retirement until age sixty-five. The parties submitted projections assuming life expectancy of eighty years of age. Should Ocean draw IPERS from age sixty-five to eighty, her total income will be approximately $746,000. Osborne projected he can save $471,567 through 401K contributions before his retirement at age sixty-five. This

[2] "The *Benson* formula is a method used to divide a defined benefit plan for the purposes of marital property settlement. The service factor percentage method divides the pension according to a percentage multiplied by a factor based on the member's service during the marriage and the member's total service." *Miller*, 966 N.W.2d at 634 n.2 (citing *In re Marriage of Benson*, 545 N.W.2d 252, 254–55 (Iowa 1996)).

amount does not take into account any gains Osborne may accrue on his investments, while investment gains are calculated into Ocean's IPERS income. We also note the difference in value reflected above represents six to twelve months of Osborne's earnings without any umpiring duties or bonuses Osborne might receive. Considering all the assets divided by the court, the timing of distributions, anticipated earnings, and their respective abilities to save, we find Ocean keeping her IPERS account is equitable.

*Tax liability assignment.* Osborne argues it is inequitable for him to be responsible for all tax debts incurred during the marriage. Ocean asserts the tax debt accrued because of Osborne's choices on tax withholding and how his bonuses were utilized.

Osborne testified the family has had tax debt for several years, but the tax burden increased significantly and he was unsure why. He recognized the debts started when he was claiming nine dependents on withholding, which he reduced to five as his income increased, although the tax returns show a family of four as his older children became adults. When Osborne was working as a consultant, he failed to set aside money for self-employment taxes. Once he became an employee instead of a contractor, he failed to set his withholding to address his higher salary, fewer dependents, and increased tax burden. Osborne also testified he chose to pay down other debts in his name alone instead of the joint tax liability.

Given the underlying choices and circumstances that created the tax debt and Osborne's greater ability to pay, the court did not fail to do equity by assigning the debt to Osborne.

*Valuations and equalization.* Osborne challenges the valuations for real estate, a vehicle, and personal property as not using the best evidence.[3] Ocean challenges the property distribution as inequitable following the court's order on Osborne's motion to enlarge, amend, or reconsider, which eliminated the equalization payment.

"Ordinarily, a trial court's valuation will not be disturbed when it is within the range of permissible evidence." *In re Marriage of Hansen*, 733 N.W.2d 683, 703 (Iowa 2007). The court valued the parties' Iowa house at its assessed value rather than an appraised value, which is within the range of the evidence and will not be disturbed. Similarly, Ocean and Osborne each explained the valuation of the personal property items (including mopeds and a firearm). Again, the court's valuations were within the range of evidence provided, and we will not disturb them.

Osborne challenges the valuation of his 1974 Ford Bronco, which is in the restoration process. Osborne argues the Bronco should be valued at a lower value or excluded as a premarital asset, equating it to Ocean's inheritance during the marriage. We note inheritance is specifically excluded from the division of property under Iowa Code section 598.21(6) unless inequitable, while "property brought to

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[3] Osborne's appeal mentions an additional challenge to the district court order, contesting the court's ruling that he pay a portion of Ocean's attorney's fees. But he does not develop the challenge and makes no argument the amount was unreasonable. This claim has been waived. *See* Iowa R. App. P. 6.903(2)(g)(3) ("Failure to cite authority in support of an issue may be deemed waiver of that issue."); *see also State v. Taylor*, 867 N.W.2d 136, 166 n.14 (Iowa 2015) (indicating a "passing reference" in a brief is insufficient to present an issue for review). In any event, the award of attorney's fees is within the district court's discretion, and we see no abuse of that discretion here. *See In re Marriage of Sullins*, 715 N.W.2d 242, 255 (Iowa 2006).

the marriage" is expressly listed as a consideration in the division of property under section 598.21(5)(b); therefore, we reject Osborne's equivalency claim. However, the evidence leaves questions as to the value of the Bronco. There is no indication the vehicle has been fully restored. Osborne testified, "The original vehicle is in pieces[, and] a lot of it's not salvageable." He agreed the restoration had been in progress for about two years, but the vehicle was not currently drivable because of its condition. Ocean described it as "in pieces" and worth $15,000 before the restoration began two years ago. She estimated the rebuilt value to be $50,000.00, submitting as evidence listings for restored 1967 Broncos ranging from $50,000 to $250,000.[4] When asked if he was asserting the restored vehicle would not be worth $50,000, Osborne answered, "I don't know what the value is. That's speculating." And then he stated it would be "a drivable vehicle" with everything fixed, reused, or replaced, a new coat of paint, and with "a big, fancy stereo" installed. While the value of an in-progress restoration is not the same as a fully restored vehicle, Osborne has failed to provide any information showing the current value of the Bronco, nor has he submitted an accounting of marital funds used to ship the vehicle among states, for storage, to purchase "a lot of new parts," and for two years' worth of restoration work. Under the circumstances, we find the court's adoption of a $50,000 value for the 1974 Bronco was equitable.

Ocean asserts an equitable distribution of assets requires an equalization payment from Osborne in the amount of $28,704. When the district court adjusted

[4] Ocean acknowledged she had believed the Bronco to be a 1967 before trial, but the Bronco was a 1974, so her valuations are for the wrong year. She testified to finding values for restored 1974 Broncos ranging from $50,000 to $159,000.

Osborne's debts by adding the $59,839 vehicle loan and striking the $58,623 equalization payment, the court made no adjustment for the corresponding decrease to Ocean's assets. But when calculating the distribution ordered by the court, it was revealed Ocean's inheritance was accounted for twice—through elimination of the balance of the account from her assets and an adjustment of her final net worth. By eliminating this discrepancy, we find the current distribution of assets and liabilities to be generally equitable, if not strictly equal.

**B. Spousal support.** Ocean asserts the district court should have adjusted her spousal support award after removing the equalization payment. Ocean requested $5000 per month at trial and claims the $2000 spousal support award is "too low to allow [her] to support herself at a standard of living reasonably comparable to that which she enjoyed during the marriage." On appeal, she proposes two alternatives: (1) transitional spousal support of $4500 per month for one year and then traditional spousal support of $3000 for the next nine and one-half years, or (2) an equalization payment of $28,704 plus traditional spousal support of $3000 per month for ten and one-half years. Osborne waived his right to file a reply on the issue.

Iowa courts recognize several types of spousal support. Traditional spousal support is designed "to allow the recipient spouse to maintain the lifestyle to which he or she became accustomed." *Sokol*, 985 N.W.2d at 185. This type of support is equitably awarded in long marriages—usually marriages lasting twenty years or more. *Id.* Reimbursement support "allows the spouse receiving the support to share in the other spouse's future earnings in exchange for the receiving spouse's contributions to the source of that income." *Id.* (citation omitted). Reimbursement

support compensates the receiving spouse for economic sacrifices made to enhance the other spouse's future earning capacity. *Id.* Rehabilitative support is of limited duration for the purpose of further education or retraining following the dissolution. *Id.* Finally, "transitional spousal support is warranted where the recipient spouse may already have the capacity for self-support at the time of dissolution but needs short-term assistance in transitioning to single life." *Id.* at 186. "Courts may issue hybrid awards 'to accomplish more than one of the foregoing goals.'" *Id.* (citation omitted). However, the award must correspond to these general categories, and any other justification for spousal support "should be extraordinary." *Id.*

The district court awarded Ocean spousal support to maintain "a standard of living reasonably comparable to that which she enjoyed during the marriage"—indicating a traditional support award, in the amount of $2000 a month for ten and one-half years.[5] Considering the circumstances of this marriage, transitional and reimbursement support are the most appropriate forms of spousal support to award.

Ocean and Osborne were married for fourteen years. It is clear from the record Osborne controlled virtually all of the marital funds throughout the marriage, with the funds each spouse earned kept in separate accounts. Osborne used marital funds to pay off his debts and minimally contributed to the family debts accruing in Ocean's name. Ocean followed Osborne to three different states during their marriage, taking care of their children and supporting his career—to

[5] The district court originally ordered an equalization payment, so transitional spousal support would not have been necessary.

the detriment of her own. She acted as primary caretaker for their shared children and Osborne's older children, with Osborne away from home frequently due to work. Osborne's earnings skyrocketed in the last few years, to a pre-tax income of over $30,000 a month—over six times Ocean's expected salary. Even if Osborne was to only work one of his jobs until age sixty-five, his income would be approximately $260,000 a year or over $21,000 a month. In fact, even assuming no pay increases or bonuses, in the next ten years at just one job Osborne will earn more than Ocean's projected income over the next thirty-four years (including as a teacher for nineteen years, her IPERS benefits, and Social Security benefits). This income difference does not take into account any investments Osborne might make before he reaches eighty years of age and presumes he will completely retire when he turns sixty-five. We also note if the parties retire at the same age, Osborne's Social Security benefit is projected to be approximately $1300 more per month than Ocean's benefit, amounting to over $200,000 benefit difference by the time each party reaches age eighty.

Upon consideration of the parties' respective financial positions, projected earnings, and earning capacities, we modify the spousal support award. We determine transitional spousal support of $4500 per month for one year followed by reimbursement spousal support of $3000 per month for the next nine and one-half years to be appropriate. The transitional award considers the absence of an equalization payment or liquid assets and allows Ocean the chance to refinance the home for her income level and adjust to her immediate needs in a single-parent household. The reimbursement award provides Ocean a small fraction of Osborne's higher earnings—which were bolstered by her giving up her

employment and taking responsibility for their home and all the children—and ends roughly when Osborne reaches retirement age. We determine this modified spousal support is necessary to provide equity between the parties.

**C. Life insurance.** The decree ordered Osborne "maintain $200,000 of term life insurance with the parties' children being the co-equal exclusive beneficiaries thereof so long as he is required to pay child support and/or alimony to [Ocean]." Ocean contends the policy is not sufficient to cover owed support and she should have been included as a co-equal beneficiary.

The size of the required policy and designation of the children as exclusive co-equal beneficiaries indicates the requirement's purpose is to secure the children's support. Even the durational requirement—the length of child support or alimony—provides coverage through high school and some post-high school education.

"Life insurance should be limited to the amount necessary to secure an obligation." *In re Marriage of Mouw*, 561 N.W.2d 100, 102 (Iowa Ct. App. 1997). We cannot say the district court failed to do equity in this aspect of its ruling, and we affirm the life-insurance provision as set forth in the decree.

The costs of this action are assessed to Osborne.

**AFFIRMED ON APPEAL; AFFIRMED AS MODIFIED ON CROSS-APPEAL.**

Chicchelly, J., concurs; Ahlers, J., concurs in part and dissents in part.

**AHLERS, Judge** (concurring in part and dissenting in part).

I write separately because I respectfully disagree with the majority's decision to affirm the district court's decree regarding the property division. As I believe that division to be inequitable, I would modify it as described below. If the property division were modified as described, I would agree with the majority's modification of the spousal-support award. But, as the property division is not so modified, I also dissent from the modification of the spousal-support award.

On his appeal, Jeff Osborne generally raises four issues with the property division: (1) valuing Jaime Ocean's IPERS[6] account at its "death benefit" value rather than dividing it using the *Benson*[7] formula; (2) using the assessed value for one parcel of real estate awarded to Ocean while using the appraised value for one parcel of real estate awarded to Osborne; (3) the valuation of the 1974 Ford Bronco awarded to Osborne; (4) the valuation of household personal property items; and (5) division of the 2021 income tax liability. Due to the murkiness of the record on the value of the Bronco and the household personal property items, I take no issue with the district court and majority's treatment of those items. I do, however, disagree with the treatment of the other issues.

Starting with Ocean's IPERS account, IPERS is a defined-benefit plan. *See In re Marriage of Sullins*, 715 N.W.2d 242, 249 (Iowa 2006). Valuing a defined-benefit plan is complicated and generally "requires the use of actuarial science." *Id.* at 248. Because of the complicated nature of determining the present value of a defined-benefit plan, as well as the economic difficulty of the plan holder

[6] IPERS is an acronym for Iowa Public Employees' Retirement System.
[7] *See In re Marriage of Benson*, 545 N.W.2d 252 (Iowa 1996).

potentially being required to pay a lump-sum amount based on the present value of the plan, the "percentage method" utilizing the *Benson* formula is normally the "much more attractive" method for dividing such plans.[8] *Id.* Here, no evidence utilizing actuarial science was utilized. Instead, the district court just accepted the "lump-sum death benefit" amount listed on a recent statement from IPERS as the value of the benefits, with no persuasive evidence that such figure represented the present value of the benefits. The only fair way to value the IPERS benefits, in the absence of any actuarial-based evidence of their value, is to divide them using the *Benson* formula. Specifically, Osborne should be awarded a portion of Ocean's IPERS benefits equal to fifty percent of Ocean's IPERS monthly benefits multiplied by a fraction of which the numerator is the number of years Ocean was both married and covered by IPERS and the denominator is the number of years Ocean is covered by IPERS. *See Benson*, 545 N.W.2d at 255. Dividing the IPERS in this fashion results in both parties receiving one-half of the IPERS benefits accrued during the marriage and avoids guessing as to the present value of the benefits when no actuarial-based evidence was presented.

Next, I find the district court's valuation of the parties' real estate inequitable because the court used the assessed value when valuing real estate awarded to Ocean while using the appraised value when valuing real estate awarded to

[8] Ocean argues that use of the *Benson* formula is limited to situations in which a defined-benefit plan is divided and, since no division occurred here, use of the *Benson* formula is not warranted. I find this semantic argument unpersuasive. Regardless of who gets the benefit of Ocean's IPERS, it is wrapped up in the total package that is the property division. I find it appropriate to use the *Benson* formula to divide the asset, especially since neither party presented actuarial evidence of the present value of Ocean's IPERS benefits.

Osborne. While it may be reasonable to use either assessed or appraised value in any given case, I see no fair reason to use one method for one party and the other method for the other party, absent persuasive evidence justifying the different methods of valuation—evidence that is lacking here. Using assessed value for one property and appraised value for the other property is especially unreasonable here when the parties agreed to appraise the properties. Given this agreement, and the fairness of using the same basis for valuing all real estate (i.e., appraised value), the Clive property awarded to Ocean should be valued at $340,000. The New York property awarded to Osborne would remain at the appraised value used by the district court of $220,000.

Finally, turning to the income tax debt, I disagree with Ocean's suggestion that we should consider who made the choices regarding tax withholding that resulted in the debt—a suggestion that appears to have been adopted to some degree by both the district court and the majority. I disagree with this suggestion for two reasons. First, it injects the concept of fault, which is not a factor we are to consider in dividing property. *See In re Marriage of Carney*, 206 N.W.2d 107, 111 (Iowa 1973) ("[I]t is no longer permissible for either a trial court or this court to give any consideration to evidence pertaining to the conduct of the parties in awarding property settlement."). Second, it ignores the fungibility of money. *See In re Marriage of Van Voorst*, No. 21-0228, 2021 WL 5106054, at *2 (Iowa Ct. App. Nov. 3, 2021) (discussing how dollars are fungible). Had the husband adjusted his income tax withholding to have more money withheld from his wages, or had he set aside some of the money he received that was not subject to withholding, it would make no difference to the marital net worth. Had those adjustments been

made to avoid or lessen the tax debt, there would have been less money available to accumulate the marital assets the parties have, or there would have been other marital debt. Either way, when the dust settles at the time of the dissolution of the marriage, the marital net worth would be the same. *See id.* For these reasons, there is no equitable basis for making Osborne responsible for the income tax debt just because it was his income and withholding decisions that resulted in the debt.

While disagreeing with how the decision was made to make Osborne responsible for the income tax debt, if we allocate that debt to him as marital debt and make the other changes noted above, it results in this recapitulation statement[9]:

| Description of Asset/Debt | Ocean | Osborne |
|---|---|---|
| Clive real estate | $ 340,000 | |
| Clive real estate debt | $ (269,385) | |
| 2005 Chevy Avalanche | $ 2,000 | |
| Checking & savings accounts (inherited) | $ - | |
| Checking & savings accounts (not inherited) | $ 1,326 | |
| Credit Union account | $ 4,753 | |
| Securities | $ 3,329 | |
| Roth IRA | $ 1,101 | |
| 403(b) account | $ 14,308 | |
| IPERS benefits | Equal | Equal |
| Furniture and appliances | Equal | Equal |
| Piano | $ 1,800 | |
| CapitalOne credit card | $ (6,001) | |
| American Express card | $ (6,668) | |
| Scheels card | $ (9,171) | |
| CreditOne card | $ (269) | |
| Kohls card | $ (357) | |
| Amazon card | $ (2,933) | |
| Target card | $ (2,036) | |

[9] The values used in the recapitulation statement are those used by the district court, except for those that I have changed as noted in this dissent.

| | | |
|---|---|---|
| Care credit card | $ (766) | |
| Barclays MasterCard | $ (5,822) | |
| Victoria's Secret card | $ (103) | |
| New York real estate | | $ 220,000 |
| New York real estate debt | | $ (185,111) |
| Lake Panorama lot | | $ 15,000 |
| Red Oak lot | | $ 4,500 |
| 2021 Ford Bronco | | $ 62,900 |
| 2021 Ford Bronco debt | | $ (59,839) |
| 1974 Ford Bronco | | $ 50,000 |
| 2019 Dodge Ram | | $ 32,173 |
| 2019 Dodge Ram debt | | $ (31,336) |
| TD Ameritrade account | | $ 43,324 |
| Fidelity rollover IRA | | $ 223 |
| Checking account | | $ 2,645 |
| Savings account | | $ 5 |
| Checking account - II | | $ 6,941 |
| Mopeds | | $ 7,000 |
| Gun | | $ 1,100 |
| Travel trailer | | $ 20,000 |
| Student loans (premarital) | | $ - |
| American Express card | | $ (380) |
| Amazon card | | $ (428) |
| CapitalOne credit card | | $ (81) |
| Costco card | | $ (587) |
| First Premier Bank loan | | $ (16,617) |
| Home Depot card | | $ (183) |
| Chase credit card | | $ (10,689) |
| Lowe's card | | $ (384) |
| OneMain Financial debt | | $ (3,316) |
| Pay Pal debt | | $ (502) |
| Ram/Drive Plus debt | | $ (316) |
| Scheels card | | $ (473) |
| Internal Revenue Service debt | | $ (70,467) |
| Iowa Department of Revenue debt | | $ (6,708) |
| Personal loan debt | | $ (25,000) |

| | | |
|---|---|---|
| Total | $ 65,106 | $ 53,394 |

As shown, this division of assets and debts results in Ocean receiving $11,712 more of the marital net worth than Osborne. While this may seem like an

insubstantial sum given Osborne's income, the fact remains that it accounts for nearly ten percent of the marital net worth. So some consideration needs to be given to negating the discrepancy by making Ocean responsible for some of the income tax debt or in some other manner. After that consideration, I conclude fairness does not require the negation of the discrepancy, as the result shown in the above recapitulation statement is equitable even though not mathematically equal. *See In re Marriage of Towne*, 966 N.W.2d 668, 677 (Iowa Ct. App. 2021) ("The division of assets and debts in a marriage dissolution proceeding requires only an equitable division and, while equal division is generally considered equitable, the division need not be done with 'mathematical exactness.'" (quoting *In re Marriage of Conley*, 284 N.W.2d 220, 223 (Iowa 1979))).

To recap, even after making some adjustments requested by Osborne on his appeal as detailed in this opinion, the end result on the issue of property division is the same as that arrived at by the district court and the majority with one exception. That one exception is that I would require equal division of the marital portion of Ocean's IPERS benefits using the *Benson* formula. As the IPERS benefits are not being divided, I dissent from the majority decision to affirm on Osborne's appeal, as I would affirm as modified.

As to Ocean's cross-appeal, had the IPERS benefits been divided as I suggest in this opinion, I would agree with the majority's decision to modify the spousal-support award, and I would join the decision to affirm as modified on the cross-appeal. However, as the majority has not modified the property division to achieve what I perceive to be an equitable division of property, the discrepancy in the property division is too great for me to agree that modification of the spousal

support is appropriate. *See* Iowa Code § 598.21A(1)(c) (2020) (listing the property division as a factor to consider in setting spousal support). As a result, I also dissent from the decision to modify the spousal-support award on Ocean's cross-appeal.

I concur in the majority's decision to deny Ocean's cross-appeal regarding life insurance coverage.

For these reasons, I concur in part and respectfully dissent in part.