

A CHECKLIST FOR A STRONG FINANCIAL PLAN

*That Will Give You the SECURITY You Want
and Lead You to the FREEDOM You Desire*

Item	Description	My Plan	Deadline
The Foundation: <i>These are the core pieces that will provide the stability to reach your long-term financial goals.</i>			
<input type="checkbox"/>	Written Goals	Writing your financial goals will provide clarity and direction for your entire financial plan.	
<input type="checkbox"/>	Net Worth Analysis	Your net worth is the difference between the total value of your assets and the total balance of your debt.	
<input type="checkbox"/>	Monthly Budget	This document outlines your expenses and how you plan to allocate your income over the next month.	
<input type="checkbox"/>	Will or Estate Plan	If you don't have a will and you were to die today, what would happen to your children and/or your home?	
<input type="checkbox"/>	Debt Elimination Plan	We use the snowball method to eliminate our debt, but use whatever works for you and stick to it.	
The Building Blocks: <i>These are the pieces you will use to build your financial house and help you achieve financial security and eventually, true financial freedom.</i>			
<input type="checkbox"/>	Emergency Savings	If you have any type of non-mortgage debt, then build a starter emergency fund of \$1,000 to \$5,000. If you don't have any non-mortgage debt then build this up to 3-6 months of expenses.	
<input type="checkbox"/>	Retirement Savings Plan	A retirement plan could include participating in a 401(k) plan at work, contributing to a Roth or Traditional IRA, and additional investments in a separate brokerage account.	
<input type="checkbox"/>	College Savings Plan	529 plans and ESAs (Educational Savings Accounts) are two of the best options.	
<input type="checkbox"/>	Giving Plan	Whether it be as a tithe to your church, a gift to a friend in need, or a donation to a charity for a cause you feel passionate about, give to those who could use your financial assistance.	
The Protection: <i>Insurance will protect you from potentially catastrophic occurrences that could tear down the financial home you have built or derail you on your journey to financial freedom.</i>			
<input type="checkbox"/>	Health Insurance	Health insurance provides protection from high costs associated with a serious accident or illness.	
<input type="checkbox"/>	Auto Insurance	In the U.S., you are required to have auto insurance coverage if you drive.	
<input type="checkbox"/>	Homeowner's/ Renter's Insurance	If your home were to be damaged in a fire or get burglarized, having sufficient insurance coverage would make the horrible event a little less terrible.	
<input type="checkbox"/>	Life Insurance	It is often recommended to have 8-10 times your annual income in life insurance, but determine an amount that is appropriate for your situation.	
<input type="checkbox"/>	Disability Insurance	Consider if you were to become injured or ill and were not able to work for several months. If your income stopped, would you be able to meet your financial obligations?	