

Money Planner

WORKSHEET

1. ASSESS

2. VISION

3. DEBT

4. NET WORTH

5. BUDGET

6. BILLS

7. SINKING FUNDS

8. PAYCHECK PLAN

9. SUPERVISE

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WORKSHEET

1. ASSESS

First, let's assess where you're at. Are you feeling stressed about money? Do you feel confident about your money situation? Do you feel financially secure? Do you feel able to handle an emergency?

2. VISION

Next, let's cast vision. What are your goals with money right now? How about in 1 year? How about in 5 years? What do you want your retirement to look like?

3. DEBT

Now let's list out all of your debt (any money you owe anyone for any reason). How much is your total debt load? How much do you pay monthly? What could you do with that much money extra each month?

4. NET WORTH

Your net worth is what you own minus what you owe. It's the total value of all of your assets (savings accounts, cars, home) minus your liabilities (credit cards, student loans, mortgage). List everything out and get your total.

5. BUDGET

Now it's time to create a zero-based budget. This is where you list all income and expenses and then give every single dollar a job. A budget plans your money and tells it what to do rather than wondering what it did and where it went each month..

6. BILLS

Once you've created your budget, you will create an automatic system for your bills. This means a separate checking account where income automatically gets deposited and all the bills come out automatically.

7. SINKING FUNDS

Sinking funds are savings accounts with a plan. They include house maintenance, Christmas, insurance premiums, vacations, home remodels and car maintenance. You will calculate how much you need, divide by 12 and fund them a little each month.

8. PAYCHECK PLAN

A paycheck plan tells you exactly what to do on payday. Each paycheck, you will fund your bills account, your sinking funds and expenses like gas, groceries and spending money. You should get this down to the same amount each check to save brain calories.

9. SUPERVISE

Once you've completed your plan, you will just need to sit back and supervise. Nearly everything can be automated and you can just check things off your list and watch your bank accounts work for you!