

## **FINANCE BASICS**

1. Identify your financial goals and values.
2. Explore your history and feelings about money.
3. Create a place to keep your important papers.
  - a. Filing system
  - b. Financial notebook
  - c. Calendars
  - d. File folders – calendars
4. Identify a record of your income.
5. Create a spending plan or budget for your expenses based on your income.
  - a. Plan for irregular or seasonal expenses
  - b. Plan for saving
  - c. Plan for paying down debt
  - d. Plan for family allowance
6. Decide on a method for tracking your expenses.
  - a. Envelope
  - b. Check register
  - c. Computer program
  - d. Receipt book
  - e. Ledger
7. Create a list of your debts.
  - a. List of debts, interest rate, balance owed monthly payments, time until paid off
  - b. Create a plan for paying down debt
8. Stop using credit.
9. Keep monthly bill payment record.
10. Review your banking habits and accounts.
11. Discover spending leaks.
12. Check your credit history.

## WHAT IS YOUR RELATIONSHIP TO MONEY?

1. Who managed the money when you were growing up?
2. What did you learn about saving money?
3. What did you worry about regarding money growing up?
4. What did you spend money on growing up?
5. What financial topic can start an argument within your household? With relatives? With friends?
6. Did you feel you had enough money when you were growing up?
7. What was the poorest choice you ever made with money?
8. What do you like to spend money on now?
9. If you received a \$10,000 gift, what would you do with it?
10. What are your financial worries?
11. What types of things does it bother you to spend money on?
12. How did your family handle money when you were growing up? How does that affect the way you handle money now?
13. What did you learn about saving growing up?
14. Do you think you are:
  - \_\_\_\_\_ too tight
  - \_\_\_\_\_ too free with money
  - \_\_\_\_\_ about right with the way you spend money
15. What do you really like to save money for?
16. How has your attitude changed from childhood? In the last 3 to 5 years?
17. If you had to cut spending, how would you do it?
18. How are spending decisions made in your home now?
19. What are your financial habits?
  - What do you buy?            When do you buy?            Where do you buy?
  - With whom do you buy?        Why do you buy?
20. What would you like to change about your financial behavior?

**Remember: If you keep doing what you are doing, you will keep getting what you are getting?**

# INCOME WORKSHEET

Sources of Income	Amount (Weekly)	Amount (Biweekly)	Amount (Monthly)	Total Monthly
Wages (his take home pay)				
Wages (her take home pay)				
Commissions				
Farm Income				
Social Security				
Unemployment Benefits				
Welfare Payments				
AFDC Aid to Dependent Children				
Alimony				
Child Support Payment				
Interest and/or Dividends				
Rental Income				
Bonuses				
Tax Refunds/Rebates				
Cash Gifts/Inheritances				
Other				
Other				
Total Income for the Month				
Total Annual Income				

# DAILY MONEY TRACKER

*Sunday*

What did you buy?	Cost?
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

*Monday*

What did you buy?	Cost?
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

*Tuesday*

What did you buy?	Cost?
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

*Wednesday*

What did you buy?	Cost?
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

*Thursday*

<b>What did you buy?</b>	<b>Cost?</b>
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

*Friday*

<b>What did you buy?</b>	<b>Cost?</b>
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

*Saturday*

<b>What did you buy?</b>	<b>Cost?</b>
	\$
	\$
	\$
	\$

**Total \$** \_\_\_\_\_

**Weekly Total \$** \_\_\_\_\_

# GOAL SETTING

What do you want the future to look like? What will bring pleasure to your life right now and security and independence in the future?

Consider all areas of your life such as housing, hobbies, travel, volunteer work, education, employment or business, major purchases (such as an automobile or piece of furniture), cultural or social, fitness and recreation, gifts and charitable contributions.

Goal Statements:

- ★ \_\_\_\_\_
- ★ \_\_\_\_\_
- ★ \_\_\_\_\_
- ★ \_\_\_\_\_

Short-Term Objective (less than 3 months)	Estimated Cost	Target Date	Weekly \$ To Save

Medium-Term Objective (3 months to 1 year)	Estimated Cost	Target Date	Weekly \$ To Save

Long-Term Objective (more than 1 year)	Estimated Cost	Target Date	Weekly \$ To Save