Some Questions to Ponder

Managing your personal finances today is more complicated & more important than ever before. Let's see how you are doing with a quick personal financial checkup.

1. **PAPERWORK** In an emergency, could someone in your family quickly find your important papers—birth certificate, bank account records, health care directive, insurance policies, credit card records, will, etc.? 

   - YES [ ]
   - NO [ ]

2. **NET WORTH** Do you know your current net worth and how you hold title to your various assets? 

   - YES [ ]
   - NO [ ]

3. **CASH FLOW MANAGEMENT** Do you have enough cash available (in bank accounts or easily cashed securities) to cover yourself and your family for at least six months? 

   - YES [ ]
   - NO [ ]

4. **BUDGET** Do you and your family have a useful, written monthly budget? 

   - YES [ ]
   - NO [ ]

5. **EXPENSES** Do you think you will be able to pay all your bills on time every month for the next 12 months? 

   - YES [ ]
   - NO [ ]

6. **EMPLOYMENT BENEFITS** Do you understand and, if appropriate, utilize all your employment benefits? 

   - YES [ ]
   - NO [ ]

7. **GOALS** Have you created written personal and financial goals for yourself and your family? 

   - YES [ ]
   - NO [ ]

8. **FINANCIAL INDEPENDENCE/RETIREMENT** Do you know at what age you expect to be able to retire comfortably? 

   - YES [ ]
   - NO [ ]

9. **FINANCIAL INDEPENDENCE/RETIREMENT** Do you know how much income & assets you will need to enjoy your retirement years? 

   - YES [ ]
   - NO [ ]

10. **FINANCIAL INDEPENDENCE/RETIREMENT** Have you calculated the amount of money required to reach your financial goals? 

    - YES [ ]
    - NO [ ]

11. **MAJOR EXPENDITURES** Have you thought about and made a list of major expenditures you can expect over the next five years and where the money will come from to pay for these major expenditures? 

    - YES [ ]
    - NO [ ]

12. **INVESTMENTS** Do you think your current investment plan(s) will meet your retirement needs? 

    - YES [ ]
    - NO [ ]

13. **TAX DEFERRAL** Do you think you are making the best use of tax-deferred investment plans for retirement? 

    - YES [ ]
    - NO [ ]

14. **TAXES** Do you know your federal, state and local income tax rates on your last earned dollar? 

    - YES [ ]
    - NO [ ]

15. **INSURANCE / RISK MANAGEMENT** Do you think you have the right amount of insurance—life, health, disability, long-term-care, auto, home/renter’s, etc.—not too little, but not too much? 

    - YES [ ]
    - NO [ ]

16. **ESTATE & GIFT PLANS** Do you and your family have current wills? 

    - YES [ ]
    - NO [ ]

17. **POWER OF ATTORNEY** Do you and your family have a current Power of Attorney? 

    - YES [ ]
    - NO [ ]

18. **ADVANCE HEALTH CARE DIRECTIVE** Do you and your family have a current Advance Health Care Directive? 

    - YES [ ]
    - NO [ ]

19. **CHARITABLE GIVING** Are your favorite causes or nonprofits included within your estate & gift plans for a bequest, planned gift, or as a primary or alternate beneficiary for life insurance or retirement plans? 

    - YES [ ]
    - NO [ ]

20. **TRUSTS** Do you know the advantages and disadvantages of using trusts? 

    - YES [ ]
    - NO [ ]

**TOTAL** [ ]
How Did You Do?

For questions 1 to 20 on the previous page, count up the number of “yes” answers.

- 16–20 Financially astute
- 11–15 Financially aware
- 6–10 Not current with your finances
- 0–5 Finances are managing you

Most people score in the 7–9 range! How did you do?

- Over 50% of our adult population does not have a current or up-to-date financial, estate & gift plans, nor understand why it is important to have them to protect themselves and their family’s assets; that's half your family, friends, and associates.

- We have entered into the greatest wealth transfer in history. An estimated $59 trillion - divided among heirs, charities, estate taxes and estate closing costs - will be transferred from 116 million American households from 2007 to 2061. Without some financial and estate planning a significant amount of these assets will be wasted; much of the remaining assets may not go to the right person(s) or organization(s), and or may not be used as intended.

- Get and keep your financial, estate and gift plans up-to-date; encourage your family and friends to do the same.

**Having better personal finance knowledge changes our world and the world around us… FOREVER!**