

Financial Preparedness Checklist

Use this as a simple tool to see where you stand and which areas need the most attention.

Monthly Expenses

- I know my total monthly expenses
- I have listed all fixed expenses
- I have listed and reviewed my variable spending

Spending Adjustments

- I have identified areas where I can cut back
- I have reduced or canceled subscriptions I do not use
- I have set a monthly spending limit for myself and/or my household

Emergency Fund

- I have an emergency fund and/or am working towards building one
- It covers at least ___ months of expenses
- I have a plan to build or grow it

Protection and Coverage

- I have reviewed my debt protection options through my lender and coverages through my employer
- I understand any waiting periods and how my coverages would work

Backup Plan

- I have explored low interest loan options to cover necessary expenses if needed
- I understand introductory rates and credit card terms and the rate it will increase to after ___ months
- I have a plan to use these options responsibly to avoid incurring additional, harmful debt

Debt Management

- I know my total debt balance and monthly minimum payments
- I know the interest rate of my debts and which ones to prioritize and/or consolidate
- I have a payoff plan to reduce my overall debt/I have scheduled a meeting with an adviser to create one

Ongoing Awareness

- I regularly check my accounts and am generally aware of my balances
- I track my spending on a weekly, bi-weekly or monthly basis
- I adjust my budget when needed to achieve my financial goals