



THE ROAD TO FINANCIAL WELLNESS: WHERE AM I?

Take the quiz below to see what stage you are currently in. The first unchecked box indicates your current stage.

SURVIVING

- Credit card debt free
- One month worth of household expenses saved
- Term life insurance purchased for ten times your income
- Household budget maintained on a regular basis

DRIVING

- Three months worth of household expenses saved
- Student loan debt free
- Will or trust documentation completed
- Retirement account contributions being made “up to the match”

ARRIVING

- Maximum retirement account contributions
- Saving at least 20% of your take-home pay
(in addition to retirement fund contributions)
- No car payment

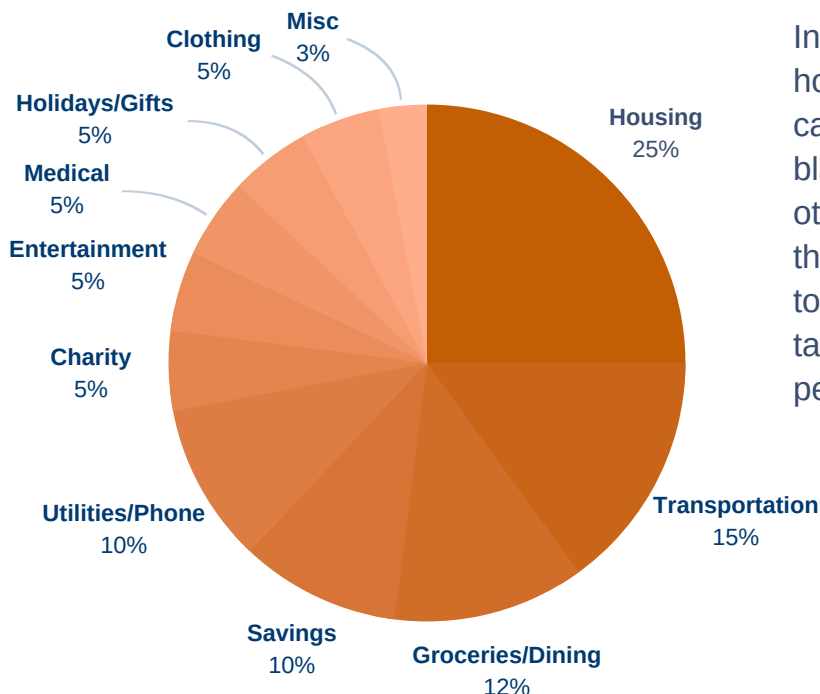
THRIVING

- Charitable giving plan in place
- Home paid-off
- Retirement plan in place, fully funded, and ready to pay out when necessary
- No need for earned income — passive income pays the bills



THE ROAD TO FINANCIAL WELLNESS: LIVING ON A HOUSEHOLD BUDGET

THE IDEAL HOUSEHOLD BUDGET



Indicate the percentage of your take-home pay you are spending on each category each month below. Additional blanks are for debt, daycare, tuition, or other categories which are not listed in the Ideal Household Budget. Your goal is to not spend more than 100% of your take-home pay each month. Use these percentages as a guide.

CATEGORY

IDEAL PERCENTAGE

YOUR CURRENT SPENDING PERCENTAGE

CATEGORY	IDEAL PERCENTAGE	YOUR CURRENT SPENDING PERCENTAGE
Housing		
Transportation		
Groceries/Dining		
Savings		
Utilities/Phone		
Charity		
Entertainment		
Medical		
Holidays/Gifts		
Clothing		
Misc		



THE ROAD TO FINANCIAL WELLNESS: LIVING ON A HOUSEHOLD BUDGET

THE 3 HIGHLIGHTER BUDGET CHALLENGE

To try the Three Highlighter Challenge at home, you'll need three highlighters and a printout of your last month's bank statement. Follow these instructions to get a clearer view of your monthly spending.



First, highlight all the transactions that fund your past: car payments, credit card payments, medical bills, etc. (skip your mortgage for now — we'll come back to it).



Next, highlight all the payments that fund your current lifestyle, such as rent, utilities, food, entertainment, etc.



Lastly, use your pay stub and bank statement to determine what you are allocating to your future via your retirement fund contributions, investments, and savings account transfers.

HOW TO HAVE A SUCCESSFUL BUDGET MEETING

If you share money with someone, you know that talking about money can be a tricky subject. Use these guidelines to start your consistent and successful budget meetings.

- ✓ **Set a recurring time every month.**
- ✓ **Determine how you did last month with consumer spending.**
- ✓ **Determine how you did last month with increasing your net worth.**
- ✓ **Plan for the next month.**
- ✓ **Set goals for the coming month.**