

CHECKLIST FOR ORGANIZING YOUR FINANCES

Check tasks you have already completed and see which ones are still on your to-do list. You'll notice that they generally fall into categories.

THINK SAFETY FIRST

- Keep all your important documents in one place, such as a personal safe or password-protected electronic file.
- Videotape all your belongings and keep the tape off-site to prove any potential loss for insurance purposes.
- Determine if you have adequate insurance, including appropriate limits and deductibles.
- Go through boxes to find any valuable items you may have stashed away.

RETHINK EXPENSES YOU MAY BE TAKING FOR GRANTED

- Talk with your mortgage holder to see if it would make sense to refinance.
- Check your Social Security statement on-line each year.
- Consolidate your credit-card debt into cards with low interest rates. Or, better yet, pay down that debt as soon as possible.

- Monitor your credit report and promptly report any mistakes to the credit rating agencies. This can be done for free online, using the services of a credit reporting agency.

PLAN FOR THE BEST OUTCOME, EVEN IN WORST-CASE SCENARIOS

- Establish an emergency fund that you can tap in case of a layoff, a medical crisis, or other emergency.
- Create and update a will to ensure your estate goes where you want it to go.
- Check your retirement accounts and qualified investments to update beneficiaries and, where possible, maximize tax benefits.

FINANCIAL INFORMATION LOCATOR

Where are you keeping your important documents?

Record the locations for future reference.

- Birth certificates _____
 - Adoption papers _____
 - Marriage certificate _____
 - Citizenship papers _____
 - Social Security _____
 - Military service records _____
 - GI insurance papers _____
 - Employee benefit plan information _____
 - Life insurance policy _____
 - Health insurance policy _____
 - Auto insurance policy _____
 - Auto title _____
 - Homeowner's/renter's insurance policy _____
 - Disability insurance policy _____
 - Other insurance policy _____
 - Mortgage papers _____
 - Real estate deeds _____
 - Title to other property _____
 - Cemetery plot titles _____
 - Business agreement _____
 - Safe deposit box information _____
 - Keys _____
 - Stock certificates _____
 - Bond certificates _____
 - Tax records _____
 - Investment account _____
 - Checking account statements _____
 - Savings account statements _____
 - Wills and trusts _____
 - Loans/credit card documents _____
 - Other important documents _____
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PERSONAL RECORDS FORM

Identify important people in your life and record their information here.

Next, determine which estate planning steps you have already taken and which steps you still need to take. Finally, consider your personal and shared accounts.

FAMILY INFORMATION:

Family member _____ DOB _____ Relationship _____
Family member _____ DOB _____ Relationship _____
Family member _____ DOB _____ Relationship _____
Family member _____ DOB _____ Relationship _____
Family member _____ DOB _____ Relationship _____

IMPORTANT CONTACTS:

Financial advisor _____ Phone # _____
Address _____

Attorney _____ Phone # _____
Address _____

Accountant _____ Phone # _____
Address _____

Banker _____ Phone # _____
Address _____

Property/casualty insurance agent _____ Phone # _____
Address _____

Life insurance agent _____ Phone # _____
Address _____

Clergy/spiritual advisor _____ Phone # _____
Address _____

Other _____ Phone # _____
Address _____

ESTATE PLANNING:

	YOU		YOUR SPOUSE /PARTNER	
Do you have a will?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you appointed a guardian for minor children?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you appointed trustees for your estate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a living will—or other advance directive?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a durable power of attorney?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have a durable power of attorney for healthcare?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you designated beneficiaries for retirement accounts, employer-sponsored plans, such as 401(k) and 403(b), insurance policies, and other assets?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you own a business, do you have a succession plan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you arranged for current and/or future charitable giving from your estate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

INSURANCE:

Do you have life insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
What type of policy do you have?	_____		_____	
How much life insurance do you have?	_____		_____	
Do you have disability insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
How much disability insurance do you have?	_____		_____	
What is the wait period for your disability insurance?	_____		_____	
If disabled, how long will you receive disability benefits?	_____		_____	
Do you have long-term care insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you are 65 or older, do you have a Medigap policy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

PERSONAL AND SHARED ACCOUNTS:

Please record your account information here. You will probably want to share this sheet with your family, and make account numbers available in another location for their eyes only.

Institution_____	Type of account_____	Name on account_____
Institution_____	Type of account_____	Name on account_____
Institution_____	Type of account_____	Name on account_____

NET WORTH CALCULATION SHEET

As of _____ (date)

ASSETS VALUE

Current Liquid Assets

Cash on hand	\$ _____
Checking account	\$ _____
Savings account	\$ _____
Certificates of deposit	\$ _____
Money owed to you	\$ _____
Tax refund due	\$ _____
Cash value of life insurance	\$ _____
Stocks/bonds	\$ _____
Mutual fund shares	\$ _____
Other: _____	\$ _____
Total liquid assets:	\$ _____

Fixed Assets

Automobiles	\$ _____
Home	\$ _____
Personal property	\$ _____
Other: _____	\$ _____
_____	\$ _____
_____	\$ _____
Total fixed assets:	\$ _____

Deferred Assets

Retirement strategy _____	\$ _____
IRA _____	\$ _____
Other: _____	\$ _____
_____	\$ _____
_____	\$ _____
Total deferred assets:	\$ _____
TOTAL ASSETS:	\$ _____

LIABILITIES AMOUNT OWED

Current Liabilities

Auto loan	\$ _____
Installment debt	\$ _____
Personal loan	\$ _____
Charge accounts	\$ _____
Credit cards	\$ _____
Mortgage loan	\$ _____
Insurance due	\$ _____
Taxes due	\$ _____
Other: _____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL LIABILITIES:	\$ _____

Calculate your current net worth by subtracting your total liabilities from your total assets.

NET WORTH

(Total Assets - Total Liabilities = Net Worth)

\$ _____

MONTHLY SPENDING PLANNER

As of _____ (date)

Your spending strategy will benefit you most if you do a little research first. Complete this form using actual income and expense amounts for the past 12 months. On a separate sheet, add up all monthly amounts for each item and divide by 12 to calculate your average monthly amount for that item.

STEP 1: CALCULATE EXPENSES

EXPENSE	MONTHLY AVERAGE	INTEREST RATE
Rent/mortgage	\$ _____	_____ %
Home insurance	\$ _____	
Auto loans	\$ _____	_____ %
Auto insurance	\$ _____	
Auto fuel	\$ _____	
Auto maintenance	\$ _____	
Bank charges	\$ _____	
Groceries	\$ _____	
Clothing	\$ _____	
Child care	\$ _____	
Commuting costs	\$ _____	
Contributions	\$ _____	
Credit cards	\$ _____	_____ %
Electricity	\$ _____	
Gas	\$ _____	
Telephone	\$ _____	
Water	\$ _____	
Sewage/garbage	\$ _____	
Cable/Internet	\$ _____	
Dining	\$ _____	
Entertainment/recreation	\$ _____	
Gifts given	\$ _____	
Haircuts/salon	\$ _____	
Household repairs	\$ _____	
Medical/dental	\$ _____	
Personal loans	\$ _____	_____ %
Investments	\$ _____	
School loans	\$ _____	_____ %
Subscriptions	\$ _____	
Taxes		
(real estate, income)	\$ _____	
Travel/vacation	\$ _____	
Savings	\$ _____	
Spending cash	\$ _____	
Other	\$ _____	
TOTAL EXPENSES	\$ _____	

STEP 2: CALCULATE INCOME

INCOME	MONTHLY AVERAGE
Net income (<i>incl. wages, tips</i>)	\$ _____
Bonus or commission	\$ _____
Spouse net income	\$ _____
(<i>incl. wages, tips</i>)	
Bonus or commission	\$ _____
Dividend income	\$ _____
Gifts received	\$ _____
Interest income	\$ _____
Investing income/ capital gains	\$ _____
Reimbursements	\$ _____
Alimony	\$ _____
Child support	\$ _____
Other (<i>Social Security, pensions, trust, royalties, etc.</i>)	\$ _____
TOTAL INCOME	\$ _____

STEP 3: EVALUATE SPENDING

TOTAL INCOME	\$ _____
TOTAL EXPENSES	- \$ _____
DIFFERENCE	= \$ _____
DO YOU HAVE A POSITIVE OR NEGATIVE NUMBER HERE?	
Based on your averages and any adjustments you decide to make, you can construct a spending planner to use in the future. Just remember that your strategy should be flexible enough to allow you to enjoy the present <i>and</i> accommodate the unexpected.	

