

# financial calculator

CALCULATE YOUR FUTURE TODAY©

## Financial Planning Worksheet

This worksheet is based on the [10 Steps to Financial Success](#) and is designed to help you make your personal financial plan. Fill it out and save or print it, and you'll be well on your way to financial success!

### Insurance Against Disasters

1. Do you have health insurance: \_\_\_\_\_
2. If you own a car, do you have auto insurance: \_\_\_\_\_
3. If you own a home, do you have homeowners insurance: \_\_\_\_\_
4. If you answered yes to the questions above, move on to the next section. If you answered no to any of the above questions, your primary goal should be to get quality insurance to prevent financial collapse due to medical emergencies or disasters. Without insurance, all of the planning below could be wiped by a single health or natural disaster.

### Creating Your Emergency Fund

5. How much money do you need for bills and essentials each month: \_\_\_\_\_
6. How many months of backup/emergency cash do you need available: \_\_\_\_\_
7. Your total emergency fund (line 5 x line 6): 0
8. Do you have the amount in line 7 now? \_\_\_\_\_
9. If the answer is yes, move on to the next section. If you do not have enough money for your emergency fund, your primary goal now should be to put money aside until you do.

### Debt Management

10. How much credit card debt do you have: \_\_\_\_\_
11. If you have car loan, how much principle is left: \_\_\_\_\_
12. List the amount of any other debts, excluding your mortgage: \_\_\_\_\_
13. Your Total Debt (lines 10-12): 0

14. If line 13 is \$0, move on to the next section. If line 13 is greater than \$0, your goal should be to pay off your debt as quickly as possible. See our section on [Debt Management](#) to help you pay off your debt fast. In most cases, the interest rate on your non-mortgage debt will be higher than gains you can expect from investing. Therefore, you'll usually be better off getting rid of your debt before investing your money as it will provide a greater return. You can use our [Invest vs. Debt Payoff Calculator](#) to see the return on investment from paying off your debt.

### **Regular Savings**

15. What is your monthly income: \_\_\_\_\_

16. How much money do you need each month to live comfortably: \_\_\_\_\_

17. Percentage of each paycheck you can use for investing: \_\_\_\_\_

18. If the number on line 17 is less than 10%, you should aim to reduce your expenses and/or increase your income. Ideally, you should save 15%+ of your regular income for investing and retirement. You can use our [Retirement Calculator](#) to see how much you'll need to save each month to reach your retirement goals.

### **Investing**

Now that you have regular savings, you should be investing them to build your fortune. As a rule of thumb, many investment advisors subtract your age from 100 to determine the maximum amount of money you should have in non-fixed income (or risky) investments.

19. What is 100 minus your age: \_\_\_\_\_

The amount on line 19 is the **maximum** amount you should have in risky investments. To be safer, consider subtracting 10 from that number.

20. Subtract line 19 from 100 (amount you should have in fixed income): \_\_\_\_\_

The amount on line 20 is around the amount you should have in secure, fixed income such as CDs and government treasuries. You can add 10 to this number to be even safer. Make sure to read our articles on [Investing](#), particularly [Smart Investing](#) and [The Value of Diversification](#), to help you decide how and where to invest.

You can use our [Compound Interest Calculator](#) to get an estimate of how much your investments will add up to in the future.

### **More Information**

This Financial Planning Worksheet is brought to you by [FinancialCalculator.org](#), where you'll find much more information to help you reach your financial goals.