

A close-up photograph of a person's hands working at a desk. One hand is holding a pen and writing on a document. In the foreground, there is a calculator and a pie chart on a piece of paper. The background is softly blurred, showing a desk with various items. The overall scene suggests financial planning or accounting.

**8 STEPS TOWARDS
FINANCIAL FREEDOM**

2. BUDGETING

Complete this section by entering all your monthly expenses. Total each category and add them all up to calculate your total expenses.

Housing/Utilities

Rent or Mortgage \$ _____
Renter's or Homeowner's Insurance \$ _____
Electricity \$ _____
Water \$ _____
Sewage \$ _____
Trash \$ _____
Telephone and Cell Phone \$ _____
Home Maintenance \$ _____

Transportation

Car Payment \$ _____
Car Insurance \$ _____
Car Registration \$ _____
Gas \$ _____
Car Maintenance \$ _____
Public Transportation \$ _____
Parking and Tolls \$ _____

Insurance

Health \$ _____
Life \$ _____
Disability \$ _____

Medical

Doctor Visits \$ _____
Dental \$ _____
Prescriptions \$ _____

Food

Groceries \$ _____
Restaurants and Take-Out \$ _____

Personal

Barber or Salon \$ _____
Toiletries \$ _____
Clothing \$ _____
Alcohol \$ _____

Entertainment

Internet \$ _____
Cable or Video Streaming \$ _____
Events and Activities \$ _____
Memberships and Subscriptions \$ _____
Vacations and Travel \$ _____
Books and Newspapers \$ _____
Hobbies \$ _____

Debts

Student Loan \$ _____
Credit Card \$ _____
Medical Bills \$ _____
Personal Loan \$ _____

5. HOUSEHOLD INVENTORY

Now, it's on to the home. Use this worksheet to estimate the value of all your possessions.

ROOM: _____

QUANTITY	ITEM	VALUE

ROOM: _____

QUANTITY	ITEM	VALUE

ROOM: _____

QUANTITY	ITEM	VALUE

ROOM: _____

QUANTITY	ITEM	VALUE

6. NET WORTH

Now, it's time for the good part. Complete each section by naming a value for your assets and subtracting any liabilities. The difference of the two will be your net worth.

PERSONAL POSSESSIONS:

ASSETS	VALUE

SAVINGS AND INVESTMENTS:

ASSETS	VALUE

RETIREMENT SAVINGS:

ASSETS	VALUE

DEBTS:

ASSETS	VALUE

Total Assets = _____

Total Liabilities = _____

Total Net Worth = _____

7. FINANCIAL GOALS

Now that we've determined your income and expenses, it's time to take a look at your goals. Use this worksheet to establish a SMART goal. Identify what that is, both in the short and long-term.

Specific: What is your goal?

Measurable: How will you measure your progress?

Achievable: Is this goal realistic with my level of commitment?

Realistic: What skills, knowledge and resources are needed to reach this goal?

Timely: When will you achieve this goal?

This goal is important to me because... _____

Potential Obstacles:

Potential Solutions:

Who will be helping you? _____

What steps are needed to achieve this goal?

1.

2.

3.

8. CREDIT PLAN

Once you've developed your financial goal(s), use this easy formula to see how your debt management compares. In most cases, you want to maintain a debt-to-income ratio of less than 20 percent. (This doesn't include debt from a mortgage.)

Total monthly consumer debt payments ÷ Monthly take-home pay

For example, let's say you take home \$2,000 and pay \$300 in reoccurring debt.

$$300 / 2,000 = 0.15$$

To finalize the percentage, just move the decimal two places to the right. In this case, the debt-to-income ratio would be 15%. Now, let's determine yours.

My total monthly consumer debt payments: \$ _____

My monthly take home pay (after taxes): \$ _____

My debt-to-income ratio: _____ %

From debt consolidation and refinancing to personal loans and checking rewards, WEOKIE is committed to every member that walks through the door. If you have any questions, reach out to us at 405.235.3030 or 800.678.5363. Our goal is helping you live a financially fit lifestyle.



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