

HOW TO DETERMINE YOUR FINANCIAL PRIORITIES

Created for you by
FINANCIAL FINESSE

Do you have at least \$1,000 in savings to cover emergency expenses?

SURE DO!



You're covered.

This will come in handy in case unexpected medical, auto, or home costs come up.

NOT QUITE.



TAKE ACTION

Adjust your budget.

Use these Mostly Painless Ways To Save to find some extra cash to start a savings account.

http://goff.im/Ways_to_Save_Money



EMERGENCY SAVINGS

Are you saving enough in your 401k plan to capture your employer's match?

OF COURSE!



You're earning free money.

You're not only saving in taxes but also basically giving yourself a well-deserved raise.

WHAT'S A MATCH?



TAKE ACTION

Increase your contributions.

Money may be tight but make sure to at least save enough to qualify for the company match if you have one.



401K

Do you have any high interest debt (e.g. greater than 4-6%)?

THANKFULLY, NO.



Not all debt is created equal.

Low interest student loans or mortgage debt are okay since the interest may be tax deductible and can build your credit score.

However, try to keep these payments under 25% of your monthly income.

UNFORTUNATELY, YES.



TAKE ACTION

Pay off highest interest debt first.

You CAN become debt free. Use the Debt Blaster Calculator to create your plan of attack.

http://goff.im/debt_blaster



DEBT

Do you have enough savings to cover 3-6 months of necessary expenses?

YES, SIR!



Under control.

Did you know it typically takes 1 month to find a job for every \$10,000 you make?

I WISH.



TAKE ACTION

Pay yourself first.

Set up an automatic transfer from your paycheck into a separate savings account until you've built up enough savings.



EMERGENCY FUND

Are you on track to replace at least 80% of your income in retirement?

ABSOLUTELY!



Stay on track.

Congrats. You're on track since expenses tend to drop in retirement, but make sure to run a projection yearly to stay that way. Now go do the happy dance!

NOT QUITE.



TAKE ACTION

Run a projection.

Use the Retirement Calculator to see where you stand and try to increase contributions as needed.

http://goff.im/retirement_estimator



RETIREMENT SAVINGS