



WORKABLE WEALTH

MONEY ORGANIZER WORKBOOK

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IT'S TIME AND YOU'RE R-E-A-D-Y.

Your finances have been waiting for this!

Use this workbook to tackle and review the main areas of your finances including goal setting, spending, net worth tracking, retirement planning, protecting yourself and your assets, debt pay down and more.

Follow along by topic and utilize the checklists included to get your money on track and working for the things you value.

Break down goals into smaller ones and set check-ins and steps for yourself each week or month. Most importantly, have fun and remember to celebrate your wins along the way!

**Get your financial life on track
and organized starting today.**



LEARN MORE ABOUT HOW YOU CAN START MAKING
SMART CHOICES WITH YOUR MONEY AT:
[WorkableWealth.com](https://workablewealth.com)

*"If you really want something, you'll find a way. If you don't,
you'll find an excuse." – Jim Rohn*

GOALS

Take some time to sketch out what you're looking to accomplish and set **S.M.A.R.T. goals** for yourself (Specific, Measurable, Attainable, Relevant, Timely).

Do you want to pay off debt? Buy a new home? Plan a wedding? What are the numbers associated with each? What about your timeframe?

An example of your goal may be:

"I want to pay off \$7,000 of student loans in the next 12 months" or "We want to create a budget that only has us spending \$10,000 for our wedding in October."

Writing down your goals and putting them in a place where you can see them on a daily basis will help you to hold yourself accountable. Start drafting your goals in the space below. Remember to add as many details as possible.

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SPENDING

Tracking your spending is important because it allows you to identify where your money is currently going so you can make the necessary adjustments to get on track and reach your goals.

Are you tracking your spending? **Follow the below steps to get started.**

Month #1: Start tracking your spending by using [Mint.com](https://www.mint.com). Sync up bank and credit card accounts or utilize an excel spreadsheet to keep track.

Month #2: Review spending from Month #1. Pay attention to fixed expenses, but also look closely at variable expenses.

- + Are you spending more in areas than you thought?
- + Can you identify areas for adjustment and cutting back?

Month #3: Confirm you've cut back in identified areas and monitor your spending. Begin to put extra money towards emergency fund, debt pay down and other short and long-term savings goals.

Months #4-12: Schedule time monthly to check in on your spending. Are you sticking to limits you've set for yourself or are you overspending in certain areas? If there are items or events that pop up, work them into your overall plan, but try to refrain from impulse purchases.

DEBT

Complete the below chart to document your debts.

For debt pay down, follow either the snowball approach when paying off your debt (which has you pay off debts in order of smallest balance to largest) or work to put any extra funds towards the highest interest rate balance and get that balance paid off first. Then allocate funds towards the next highest and so on.

CREDITOR	OUTSTANDING BALANCE	TERM	INTERST RATE	MONTHLY PAYMENT

SAVING

- Do you have 3–6 months of expenses put away in an emergency fund?
- If not, set a goal of setting aside one month of expenses at a time and work it into your spending plan.

This cash will help you out in the event of a job loss, unexpected home or car repair or injury.

- Are you automating your savings?
- How much are you “paying yourself” each month (i.e. saving for retirement, emergency fund, other personal goals)?

Have these amounts automatically deducted from your paycheck and/or transferred from your checking account. Automating will allow you to treat your savings like a bill payment and anything left over will be yours to spend and work with.

RETIREMENT

- Roth and Traditional IRAs: The max contribution for Roth and IRA accounts in 2016 is \$5,500. This means that by putting away \$458.83/month, you can MAX OUT your contributions for the year.
- Roth and Regular 401(k)s: The max contribution for your Roth and Regular 401(k)s is \$18,000. By putting away \$1,500/month you can MAX OUT your contributions for 2016.

INSURANCE

Review your deductibles, premiums and coverage and ensure you have the appropriate amounts for your situation.

Do you have:

- Auto coverage
- Are you protected against uninsured or underinsured motorists?
- Renter's insurance
- Homeowner's Insurance
- Life Insurance
- Disability Insurance
- Umbrella insurance

Have you:

- Asked about discounts?
- Bundled coverages?
- Looked into increasing your deductible to reduce your premium (if you have the funds on hand to cover the deductible)?
- Updated coverages when you got married, had a child or taken on debt?

ESTATE PLANNING

When thinking about your need for an estate plan, consider the following:

- + How do you want your personal assets to be distributed?
- + Who stands to inherit them?
- + Are there certain items or gifts that you would want to go to specific people?

Do you have:

- A Will?
- Durable Powers of Attorney for Finances and Healthcare?
- Advanced Healthcare Directive?
- Guardianship Provisions?
- Trust?

Review these documents annually:

- + Estate planning documents
- + Beneficiary Designations

Once in place, your estate plan (including any beneficiary designations on retirement accounts or life insurance policies) should be reviewed annually to ensure documents and designations remain aligned with your current state of affairs and wishes.

No matter what your estate looks like, at a minimum you should work with a trusted estate planning attorney to ensure you have a will, durable power of attorney, advanced healthcare directive, and durable medical power of attorney in place should you ever be faced with one of the situations listed above.

LIFE TRANSITIONS

Have any of these transitions occurred in your life recently?

- Engaged or Married
- New Job or Career
- Home Purchase
- Baby on Board
- Started or Running a Business

If so, it may be a sign that you need a financial planner.

START SMALL

Getting your finances organized and under control won't happen in a week or likely even a month. Break down goals into smaller ones and set check-ins and steps for yourself along the way. Target one area at a time to address – first by getting clear on what your goals are. Once your goals are down, focus on your cash flow and how you can make it work to meet your goals. Then move on to debt pay down and other items from there.

Remember to celebrate your wins along the way and don't get discouraged if you get off track. Your financial journey is unique to you and one that will likely come with bumps, curves, twists and turns along the way.

FREE 30-MINUTE FOCUS SESSION

If you're ready to tackle your financial goals and would like some additional clarity and perspective around your situation, contact me to schedule a complimentary 30-minute focus session where we'll discuss your goals, your financial situation and the issues you're facing.

**Schedule your free 30-minute focus session today
to discuss your financial life and goals.**