

Financial Wellness

WORKSHEET

FINANCIAL WELLNESS

Education and Support Program

Use this worksheet to evaluate your current income and spending practices and to identify areas for improvement on your financial wellness journey.

1 First, what is your household income after taxes: \$_____

2 Then, calculate how much you spend in these areas to see if your household is on par with national averages.

Housing	 25-35%	Your Percentage _____ %
Insurance (including health, medical, auto, and life)	 10-20%	Your Percentage _____ %
Food	 10-15%	Your Percentage _____ %
Giving (charity and tithing)	 10-15%	Your Percentage _____ %
Savings (including college savings, ABLE and retirement accounts)	 10-15%	Your Percentage _____ %
Transportation	 10-15%	Your Percentage _____ %
Entertainment (travel, gym membership, books and games, etc)	 5-10%	Your Percentage _____ %
Utilities	 5-10%	Your Percentage _____ %
Clothing	 2-5%	Your Percentage _____ %

3 Now that you have considered these spending recommendations, fill in the information below to further develop a complete picture of your current financial situation.

WHAT ARE YOUR FINANCIAL GOALS?

Short term:

Long term:

How will you achieve your goals?

HOW MUCH DEBT DO YOU HAVE?

Including credit cards, student loans, mortgage? \$_____

Do you pay on time each month to avoid late fees? Y N

What are the interest rates you pay each month? _____%

What is your plan to pay off those debts?

WHAT ASSETS DO YOU HAVE?

How much do you have in a "rainy day" fund? \$_____

Are you contributing the maximum amount to 529 and ABLE savings accounts? Y N

List your retirement and investment accounts:

Are you contributing enough each month to last throughout your retirement? Y N

For additional financial wellness resources online, visit The Hands on Banking® program, a free public service provided by Wells Fargo. You may access the program anytime at <https://handsonbanking.org> or <https://elfuturoentusmanos.org>.