



Are You Financially Fit?

Take some time to think about the questions below. Write down your answers and then determine the status of your financial health.

Have you recently analyzed what proportion of your income is being allocated to savings and investment?

What is your federal income tax bracket? What percentage of your total income goes toward taxes? Do you have a plan to reduce your taxes?

What have you done to establish and maintain a positive credit standing?

What percentage of your take-home pay is going into debt payments? Is this a manageable percentage ?

Do you have a recent net worth statement? (assets and liabilities)

Are you aware of your overall situation and do you have a written financial plan?

What methods do you use to keep financial records?

Do you involve other family members including children, in discussions about money?

Do you have emergency money for unplanned expenses or an emergency fund equal to three months of regular income?

Do you have life insurance coverage for major wage earners in the family?

Do you have insurance for health, disability, homeowner's or renters, and automobile?

Do you have a financial plan for retirement?

Do you have a plan for the distribution of your personal possessions after death?

Do you have a current will?