



YOUR FHQ

FINANCIAL HEALTH QUOTIENT

The road to a secure financial future is a lifelong journey. You don't get from here to there overnight. You need to know your starting point, where you're going and what you want to do when you get there. You also need to allow for 'detours' along the way. Your goals, dreams and values are at the heart of your lifelong financial journey.

Do the statements below describe you? If not, you may have some roadblocks in the way to a secure financial future.

- I feel good about how I manage money.
- I have an asset manager I trust and whose values are aligned with mine.
- I know my total net worth—including savings, investments, home equity, and have updated it in the last 12 months.
- I have established short-term and long-term financial goals.
- I know what my asset allocation is.
- I have a regular savings and investment plan.
- I have a retirement savings plan, and contribute to it each month.
- I have set priorities in the use of my money.
- I limit "impulse" purchases by allowing a 24 hour 'cooling off period' on anything over \$250.
- I have enough money at month end to pay the bills.
- I have established a maximum amount for discretionary expenses each month, and stay within that limit.
- I am current on all debt and credit card payments.
- I have closed all credit card accounts that are not regularly used.
- I check my credit rating at least once a year, and before making a purchase such as a car or house.
- I have at least: 1) one utility registered in my name alone; 2) one credit card under my name alone; or 3) one checking or savings account in my own name, not as a joint account.
- My financial planning provides for loss of income due to illness or death of wage earners.
- I have at least three to six months worth of living expenses saved in a "rainy day fund."
- I could and would take over management of our affairs if something happened to my spouse.
- I have a will that includes provision for minor children/dependents and have reviewed it in the last 5 years.
- I have both financial and health care powers of attorney.
- I know where important documents—wills, trusts, deeds, tax returns, stock certificates, ownership papers, powers of attorney—are and have a list of them showing their location if someone else needed to locate them in an emergency.
- I also keep a list of addresses and telephone numbers for my attorney, accountant, tax advisor, financial services partner, insurance agent and other advisors.

ROADBLOCKS? Time to take action!

