

# Five steps to help elevate your Financial Wellness

Life can be stressful — managing your personal finances doesn't have to be.

## 1. KNOW YOUR NUMBERS



**Track** your spending for one month to see where your money is going



**Create** a budget based on fixed monthly income and standard expenses



**Research** your credit score

**Evaluating your current financial health can help you be more intentional with your spending and saving.**

## 2. ESTABLISH YOUR GOALS



**Identify** your personal financial goals by short-, mid-, and long-term time frames



**Include** any supporting decision makers in the goal-setting process

**You wouldn't start a road trip without knowing where you want to go. Why should your financial journey be any different?**

## 3. START A CONVERSATION



**Enlist** a qualified financial advisor to help you get started on your financial path and stay on track with your goals

**Financial advisors provide a wealth of value beyond investment advice.**

**From illuminating our blind spots to designing financial road maps, a financial advisor is a critical guide for our financial journeys.**

## 4. GROW YOUR FINANCIAL KNOWLEDGE



**Plan** for the challenge by using a bucketed approach to manage your savings priorities



**Ask questions** about ways to minimize the five things that take money out of your pocket:

1. The impact of taxes
2. The rising cost of living
3. Low interest rates
4. Increasing health-care expenses
5. Procrastination



**Create** a financial plan with your advisor and establish regular meetings to stay the course and adjust as life evolves



**Seek** professional guidance on how advanced directives can protect your health, wealth, and legacy should the unexpected occur. Discuss your plans with loved ones.



**Devote** 10 minutes a day to reading about personal financial planning

**Time is our most valuable resource when it comes to building wealth, protecting assets, and growing our financial knowledge .**

## 5. PAY IT FORWARD



**Support** others taking charge of their own financial journey by elevating personal finance conversations within your network

**Is there anyone important in your life who could benefit from financial advice?**

# Identify your financial goals

Use the following worksheet to identify your personal financial goals, when you'd like to accomplish them by, and estimated costs. Use this as a framework to start a conversation with your financial advisor.

Examples of goals\* included in these inventories are:

- Purchase a home or relocate to a new city
- Live comfortably in retirement
- Pay off any credit card debt or major loans
- Support a cause
- Save enough for sudden loss of income
- Pay for any future health-care costs
- Leave a legacy
- Travel or fund a unique vacation experience

## Short-term goals (0–2 years)

Goal	Deadline	Amount
1. ....		
2. ....		
3. ....		

## Mid-term goals (2–10 years)

Goal	Deadline	Amount
1. ....		
2. ....		
3. ....		

## Long-term goals (10+years)

Goal	Deadline	Amount
1. ....		
2. ....		
3. ....		

\* Source: Morningstar, <https://www.morningstar.com/blog/2018/12/12/goals-based-planning.html>

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