“Are We On Track?” Scorecard

Answer together. Circle **Yes** or **No**. Give yourselves 1 point for every Yes.

1	We know how much we spend each month.	SPENDING	YES NO
2	We follow a budget most months.	SPENDING	YES NO
3	We talk about money together at least once a month.	TEAMWORK	YES NO
4	We have 3 months of costs saved for emergencies.	SAFETY NET	YES NO
5	We pay off our credit cards in full every month.	DEBT	YES NO
6	We save 15% of our pay for retirement (match included).	RETIREMENT	YES NO
7	Our insurance would cover us if one income stopped.	PROTECTION	YES NO
8	We have a will and a named guardian for our kids.	PROTECTION	YES NO
9	We have a set monthly amount for helping our parents.	FAMILY	YES NO
10	We save for our kids’ future, like a 529 college plan.	KIDS	YES NO

Our score: _____ / 10

Date: _____

8 – 10

On track

Keep going. Take this test again once a year.

5 – 7

Getting there

Pick the “No” that worries you most. Fix it this month.

0 – 4

Time for a plan

You’re not alone. Start with page 2, step by step.

Turn every "No" into a next step

Start at the top and work down. One step a month is real progress.

#	IF YOU SAID NO	START HERE
4	**Emergency savings**	Save $1,000 first, then 3 months of costs. Automate it on payday.
1	**Knowing your spending**	Sort the last 3 months of statements into a few groups.
2	**Following a budget**	Give every dollar a job, and check in once a week.
5	**Card debt**	Pay minimums on all cards, and put extra on one until it's gone.
7	**Insurance**	Check what your job offers, and ask a licensed agent about any gaps.
6	**Retirement saving**	Get the full match first, then raise savings 1% each year.
8	**Will and guardian**	Make a simple will and name a guardian for your kids.
9	**Helping parents**	Agree on an amount and give it its own line in your budget.
10	**Kids' future**	Open a 529 plan, even with $25 a month. Add red envelope money.
3	**Money talks**	Set a 30-minute "money date" each month. Start with what went well.

Retirement savings: a rule of thumb

How much to aim to have saved, compared with your yearly pay.

BY AGE 30	BY AGE 40	BY AGE 50	BY AGE 60	BY AGE 67
1×	3×	6×	8×	10×
your yearly pay	your yearly pay	your yearly pay	your yearly pay	your yearly pay

Source: Fidelity Investments' savings guideline. A starting point, not a rule. Your target depends on your plans.

Want a plan for your "No" answers?

Bring this scorecard to a free 30-minute call with Coach P. In person in Pasadena or by video.

financecoach360.com/contact