Family Money Starter Checklist

10 simple first steps for young families. You don't need to do them all at once. Try one a week, and tick the box when it's done.

- [ ] **1 See where your money goes**
  Look at the last 3 months of bank and card statements. Sort spending into a few groups.
  About 1 hour

- [ ] **2 Make a simple family budget**
  Give every dollar a job: needs, wants, savings and family support.
  About 1 hour

- [ ] **3 Start an emergency fund**
  Aim for $1,000 first. Then build up to 3–6 months of living costs.
  15 min to set up

- [ ] **4 Pay yourself first**
  Set an automatic transfer to savings on payday, before you can spend it.
  15 minutes

- [ ] **5 List all your debts**
  Write down each balance, interest rate and minimum payment. Pick one to pay down first.
  30 minutes

- [ ] **6 Get your full 401(k) match**
  If your job matches your savings, put in at least enough to get all of it. It's free money.
  15 minutes

- [ ] **7 Check your insurance**
  Health, life and disability. Ask: is our family OK if one income stops?
  About 1 hour

- [ ] **8 Set a family support amount**
  Agree on a monthly amount for parents that fits inside your budget, and talk it over together.
  One honest talk

- [ ] **9 Start saving for the kids**
  Open a 529 college plan, even with a small amount. Put red envelope money to work.
  30 minutes

- [ ] **10 Protect your family**
  Make a will, name a guardian for your kids, and keep key papers in one safe place.
  Start this month

Coach P's tip: Start with steps 1 and 2. Once you can see your money, every other step gets easier.

Your family money snapshot

Fill this in after steps 1 to 5. Do it again in 6 months and see how far you've come.

Monthly take-home pay
After taxes, both of you $ _____

Emergency fund today
Goal: 3–6 months of costs $ _____

Monthly spending
From step 1 $ _____

Total debt
From step 5 $ _____

Saving each month
Pay minus spending $ _____

Monthly family support
From step 8 $ _____

Our top 3 family goals

	GOAL (for example: house down payment, college, trip home)	BY WHEN
1		
2		
3		

Talk it over at dinner this week

? What did money feel like in the home you grew up in?

? What would make us feel safe with money one year from now?

? How do we want to help our parents, and how much can we give?

Stuck on a step? Let's do it together.

Book a free 30-minute call with Coach P. In person in Pasadena or by video. No pressure.

financecoach360.com/contact