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Members Financial Counseling

www.AccelServices.org

1-877-33ACELL

Are You Financially Fit?

There are many facets to financial planning. Here are some questions you can ask yourself to help evaluate where you stand with your personal financial plan.

- Have I recently analyzed what proportion of my income is being allocated to savings and investments?
- What is my federal income tax bracket? What percentage of my total income goes to taxes? Do I have a plan to reduce my taxes?
- What have I done to establish and maintain a positive credit standing?
- What percentage of my take-home pay is going into debt payments? Is this a manageable percentage?
- Do I have a recent net worth statement?
- Am I aware of my overall financial situation and do I have a written financial plan?
- What methods do I use to keep financial records?
- Do I involve other family members, including children, in discussions about money?
- Do I have emergency money for unplanned expenses or an emergency fund equal to three months of regular income?
- Do I have life insurance coverage for major wage earners in the family?
- Do I have insurance for health, disability, homeowner's or renter's, and automobile?
- Do I have a financial plan for retirement?
- Do I have a plan for the distribution of my personal possessions after death?
- Do I have a current will?

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