

Money Meeting AGENDA

GOAL: Spend ~1 hour working on finances. MEETING START TIME:



1. Update **NET WORTH = ASSETS (what you own) minus DEBTS (what you owe)**

Update balances of assets (e.g. bank + investment accounts) and debts (more info on net worth [here](#)).

Tools: Use a [spreadsheet](#) or update all at once using the free [Financial Dashboard](#) from Empower.



2. Check Progress Towards **YOUR CURRENT FINANCIAL GOAL**

Focus on one long-term financial goal at a time. ⚙️ Update auto-contributions/transfers to goals as needed.

Suggested order (Check out [my course](#) for more information):

1. Contribute enough to 401k (or other employer plan) to get **employer match**

2. Build **1-Month** of expenses in an **Emergency Fund**

3. Payoff All Non-Mortgage **Debt** >5%

4. Build **FULL Emergency Fund** (3-6 Months of Expenses)

5. Get on track for retirement. **Calculate monthly retirement savings needed**.

⚙️ Setup automatic monthly contributions to eligible accounts, such as:

a. **HSA** up to annual limit (if eligible) FYI: If using for retirement savings, must be *invested*.

b. **IRA** (up to annual contribution limits – income limits apply)

c. **401k or other employer plan** (up to annual limit)

d. **Taxable brokerage account** (no tax benefits, but no annual limits)

6a. (OPTIONAL) Save for down payment on a **home**

6b. (OPTIONAL) Save for kids' **college** expenses ([529 Plan](#))

7. Whatever you want! **Live your best life.** 💕



3. **BUDGET: Reconcile Last Month, Plan Next Month**

- Use a [spreadsheet](#), notebook, or [YNAB](#) to go over the previous month's income and expenses.

- Plan the next month's budget and make sure it includes all upcoming irregular expenses. Examples:

- Property taxes • Insurance payments (e.g. car insurance, life insurance, etc.) • Home repairs • Medical expenses • Veterinarian expenses • Dental work and braces • A new/used car • Car repairs • Kids extracurricular programs (sports, dance, camps, etc.)
- Annual memberships (e.g. Costco, gym, pool, etc.) • School tuition or other educational expenses • Electronics (laptops, phones, tablets). • Upcoming events and/or travel • Gifts • Clothing • Income tax payments (for income not withheld on)



4. If Needed to Reach Financial Goal: **Cut Expenses (see list here) or Increase Income**

Ideas to increase income: • If already working, negotiate a raise. • If not working: go back to work – part-time or full-time

• Start a side-business • To improve long-term income: Consider additional job training, certification or degree



5. **Accomplish Any Other Needed Financial Tasks**

EXAMPLES: • Get Term Life Insurance • Update your Living Will (Setup a trust, if desired) • Open a 529 Account to save for college • Call about a medical bill • Get Long-Term Disability Insurance • Update your retirement plan (e.g. make sure you're still contributing enough to be on track for your retirement goals, etc.)

