

An important step in gaining financial control is to calculate your net worth (assets - debts). **Every year**, your net worth should be tabulated to review your progress and compare it with your financial goals. In addition, a net-worth statement is a valuable aid in planning your estate and for insurance purposes.

Do not go into Debt- Newlyweds try to obtain their parent's standard of living within the 1st 3-5 years of their marriage (it may have taken their parents over 30 years) - Avoid "Keeping Up with the Jones"-Debt

Assets (What You Own and can turn into cash)

Cash:

Cash On Hand (\$1,000?) _____
 Checking Account _____
 Savings Accounts _____
 Money Market Funds _____
 Cash Value -(minus fee)
 of Life Insurance _____
 Other _____
 Emergency Fund (3-6) _____

Real Estate/Property:

Home _____
 Land _____
 Other _____
 (minus selling fee) _____

Investments: (Market Value)

Certificates of Deposit _____
 Stocks _____
 Bonds _____
 Mutual Funds _____
 Annuities _____
 IRAs _____
 401(k),403(b), 457 Plans _____
 Other _____

Personal Property: (Present Value)

Automobiles (kbb) _____
 Home Furnishings _____
 Appliances and Furniture _____
 Other _____

Liabilities (What You Owe)

Current Debts:

Household _____
 Medical _____
 Credit Cards _____
 Department Store Cards _____
 Back Taxes _____
 Legal _____
 Other _____
 Other _____
 Other _____

Mortgages:

Home _____
 Land _____
 Other _____

Loans:

Bank Company _____
 Finance Company _____
 Automobile _____
 Recreational veh _____
 Education _____
 Life Insurance _____
 Personal (from family or friends) _____

Other _____
 Other _____

(*if spend more time in this column, re-examine your standard of living)

Total Assets _____

Total Liabilities _____

Total Assets Minus Total Liabilities = Net Worth

INCOME PRODUCING ASSETS

Short Term {less than 5 years}:

Savings Accounts _____
 Money Market Funds _____
 Other _____

Investments: (Market Value){over 5 years-at least 6% to break even}

Inflation rate _____

CD _____
 Stocks /Bonds _____
 Mutual Funds(Diversified) _____
 Annuities (fixed/variable) _____
 IRAs/ 401(k)... _____
 Real Estate _____
 Other _____

Planned Interest/Gain

CF

Create more than 'the Job'

JOB INCOME _____

Goal should be-Money makes more for you than you make