



**PROSPERITY RISE MINDSET LLC®**

# Building Wealth & Financial Resilience

A Guide to Protecting Your Income and Securing Your Financial Future

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## About this Guide

This educational guide empowers individuals to build a solid foundation for wealth and financial resilience. It outlines clear, actionable steps to master financial literacy, efficiently allocate resources, and protect income against unforeseen disruptions through strategic savings, insurance, and careful account selection.



# Core Principles



Financial education and planning, including budgeting and saving regularly, lay the foundation for wealth building.



Proactive protection through beneficiary forms and insurance helps shield assets and income.



Access to appropriate accounts for savings and emergency funds maximizes safety and growth.

# How to Use this Guide

This guide is designed to help you build strong financial foundations and protect your household from income shocks.



## Start with the Quick Start Checklist

Achieve immediate financial wins by tackling key actions first.



## Follow Sequential Sections

Work through: **savings, beneficiaries, insurance, emergency funds, and income disruption planning.**



## Personalize Your Plan

Use prompts, tables, and checkboxes to capture your specific numbers and decisions.




## Review and Adapt Annually

Revisit this guide yearly, or after major life events, to keep your financial plan up-to-date.

"For a step-by-step retirement savings guidance with 401(k) and 403(b) accounts, click on the following links to see my books on Amazon."

RISE: Embrace the Future You Can Build!: A Beginner's Guide (English)



 Amazon.com



**RISE: Embrace The Future You Can Build!: A Beginne...**

RISE: Embrace The Future You Can Build!: A Beginner's Guide To 401(k) & 403(b) Accounts [Camargo, AIF, Olga] on...

# Quick Start Checklist: Building Wealth & Resilience

Use this checklist to take fast, meaningful action. Check off each step as you complete it.

1

## Emergency Fund Account

Open or identify a high-yield savings account dedicated to your emergency fund.

Completed ☐

2

## Retirement Savings Goal

Set a retirement savings goal of 10-15% of your income through your workplace plan or IRA.

Completed ☐

3

## Beneficiary Forms

Review and update the beneficiary forms on all major accounts (retirement, life insurance, bank accounts).

Completed ☐

4

## Insurance Coverage

Review your life, health, disability, auto and renters/homeowners' insurance coverage.

Completed ☐

5

## Essential Expenses

Calculate your essential monthly expenses (housing, food, transportation, utilities, debt payments).

Completed ☐

6

## Emergency Fund Target

Set a target of 3-6 months of expenses for your emergency fund.

Completed ☐

7

## Money Check-In

Schedule a quarterly "Money Check-In" on your calendar to review progress and make adjustments.

Completed ☐

# Savings at Work

## Key Strategies for Retirement Savings

- Max out any workplace retirement plans (401(k), 403(b), 457, or government auto-IRA options if available).
- If no workplace plan exists, open an IRA (individual retirement account), preferably Roth for tax-free growth.
- Aim for a minimum of 10-15% salary saved for retirement.
- Use automatic payroll deductions to build consistency.

📌 Maximizing your retirement savings early can significantly boost your financial future through compounding.

## Specific Goals & Actions:


- Contribute at least up to employer match in a 401(k).
- If self-employed, open and fund a SEP IRA or Solo 401(k).

"Want to understand your 401(k) or 403(b) from the ground up?"

RISE: Embrace the Future You Can Build!: A Beginner's Guide (English) <https://a.co/d/4ddtVtZ> and

¡SUBE: Abraza El Futuro Que Puedes Construir! Una Guía Para Principiantes (Español)



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¡SUBE: Abraza El Futuro Que Puedes Construir!: Una Guía Para Principiantes Sobre Cuentas 401(k) Y 403(b) [Camarg...

# Savings at Work: Reflection & Action Plan

1

## Current Savings Rate

What percentage of my salary am I currently saving for retirement (or what is my target range)?

2

## Target Savings Rate

What percentage would I like to reach in the next 12-24 months (10-15% is a common target)?

3

## Contribution Increase Plan

By what date will I increase my contribution, and by how much?

"I will increase my contribution from \_\_\_\_\_ to \_\_\_\_\_ by this date: \_\_\_\_\_"

4

## Account Types

Check all applicable accounts you have:

- ☐ 401(k)
- ☐ 403(b)
- ☐ 457
- ☐ IRA
- ☐ None yet.

"For a beginner-friendly walkthrough of 401(k) and 403(b) accounts, see my books on Amazon."

RISE: Embrace the Future You Can Build!: A Beginner's Guide (English) <https://a.co/d/4ddtVtZ> and

¡SUBE: Abraza El Futuro Que Puedes Construir! Una Guía Para Principiantes (Español)

<https://a.co/d/brPT8Me>

# Beneficiary Forms



## Review Annually

Review beneficiaries annually and update after major life events (marriage, birth, divorce).



## Complete Information

Provide full identifying information for primary and contingent beneficiaries (legal name, DOB, relationship).



## All Accounts

Designate beneficiaries for all accounts (retirement, life insurance, bank accounts).



## Per Stirpes

Consider 'per stirpes' designations to ensure assets pass to heirs of a deceased beneficiary.

Per stirpes ensures a deceased beneficiary's share passes to their direct descendants, not reallocated to other survivors. For example: "Primary: Spouse (Name, DOB); Contingent: Children, equally."

# Beneficiary Audit

Account Type	Institution	Primary Beneficiary	Contingent Beneficiary	Last Updated
401(k)/403(b)				
IRA/Roth IRA				
Life Insurance				
Bank Accounts				
Other:				



# Minimum and Types of Insurance

Below is a summary of essential insurance types. Consult with professionals to determine your specific insurance needs.

Type	Purpose	Minimum	Example Provider/Account
Life	Replace income or pay debts	Ten times annual income	Term life (affordable for young families)
Health	Prevent catastrophic expenses	Employer or ACA plan	Major medical coverage
Disability	Replace lost earnings from injury	60%+ of income	Group or supplemental disability policy
Auto	Required by law, protects assets	State minimum, plus liability	Bundled with home for discounts
Property/Renters	Protects possessions & liability	Renters: \$20K+, Home: as needed	Homeowners/renters insurance
Umbrella	Extra liability protection	Optional as net worth grows	Add-on to auto/home policies

# Insurance Snapshot: Where I Stand Today

1

## Life Insurance

Do I have life insurance? Yes / No

Current coverage amount: \$\_\_\_\_\_

2

## Health Insurance

Where is my health coverage from (employer, marketplace, other)? \_\_\_\_\_

3

## Disability Insurance

Do I have disability coverage? Yes / No / Not sure.

Percentage of income covered (if known): \_\_\_\_\_%

4

## Property / Renters / Auto / Umbrella

Do I have renters or homeowners' insurance? Yes / No

Do I have adequate auto liability coverage? Yes / No / Not sure

Do I have an umbrella policy? Yes / No / Not sure.

Notes and questions to follow up on: \_\_\_\_\_

# Emergency Savings & Reserve Funds

Building a robust emergency fund is crucial for financial stability. Aim for 3-6 months of essential expenses, stored in accounts that offer both safety and easy access. Here are some account types to consider:

1

High-yield online savings

**Pros:** FDIC, high rates, access.

**Cons:** Teaser rates, online only.

**Use:** Emergency fund.

2

Money market

**Pros:** Higher rates, checks.

**Cons:** Min balance, limits.

**Use:** Flexible reserves.

3

No-penalty CD

**Pros:** Fixed rates, some access.

**Cons:** Larger deposit req.

**Use:** Partial emergency.

4

Roth IRA (contributions)

**Pros:** Tax-advantaged, penalty-free contrib. access.

**Cons:** Retirement linked.

**Use:** Last-resort emergency.

## Emergency & Reserve Funds: My Current Setup

Emergency Fund Account

• Institution/Type:

• Current Balance: \$

• Target (3-6 mo expenses): \$

Instant Access?

Reserve Fund Account (for near-term large expenses)

• Institution/Type:

• Current Balance: \$

• Target Balance: \$

Fun Money Account:

# Accounts, Disruption Plan, and 90-Day Roadmap

## Accounts by Need

- Workplace savings: Employer-sponsored account (401k, 403b), payroll direct deposit.
- Emergency funds: High-yield savings at an FDIC-insured online bank or credit union.
- Reserve funds: Money market account or an interest savings account.
- Spending/splurge control: Separate "fun money" account linked from checking.

## Accounts by Need: Quick Review

Check off what you already have in place:

- ☐ Workplace retirement account (401(k), 403(b), 457) or IRA.
- ☐ Dedicated high-yield savings account for emergency funds.
- ☐ Separate reserve account for upcoming large expenses (car, travel, home repairs, tuition).
- ☐ "Fun money" account to keep everyday splurges separate from essentials and savings.

**Prompt 1:** What is the next account I need to open or organize?

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**Prompt 2:** By what date will I take that step?

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# Plan for Income Disruption: Step-by-Step

1

## Emergency Fund Setup (Week 1-2)

Do I have at least one month of expenses in cash by end of month?

Open and fund a high-yield online savings account. Set up automatic transfers (even \$50/week)

Completed ☐

Target date: \_\_\_\_\_

2

## Review Insurance (Week 2)

Confirm health, life, disability, auto, and renters/homeowners' coverage. Note any gaps or coverage you need to add.

Completed ☐

Target date: \_\_\_\_\_

3

## Audit Beneficiaries (Week 3)

Update all bank, retirement, and insurance forms with clear beneficiaries. Add contingent beneficiaries where appropriate.

Completed ☐

Target date: \_\_\_\_\_

4

## Reserve Fund & Secondary Accounts (Month 2)

Open money market or no-penalty CD for additional reserves. Automate small transfers from pay (your primary checking).

Completed ☐

Target date: \_\_\_\_\_

5

## Monthly Check-in (Ongoing)

Review savings rate, insurance coverage, and beneficiary forms every 6-12 months or after major life changes.

Completed ☐

Next check-in date: \_\_\_\_\_

**Prompt:** "If I lost my income tomorrow, I would first..."

# 90-Day Wealth Resilience Roadmap

Use this roadmap as a simple plan for the next three months. Check off (✓) each action as you complete it.

Week/Month	Action Step	✓	Notes
Week 1	Open high-yield savings account & money market (if needed).		
Week 2-3	Set up automatic transfers to your emergency fund account. Review current retirement contributions and identify your new % goal.		
Month 1	Review insurance coverage and fill in Insurance Snapshot. Update or add coverage if you identified gaps.		
Month 2	Review/update beneficiary forms.		
Month 3 & Ongoing	Check progress toward 3-6 months expenses and update goals. Check your emergency fund balance and adjust transfers if needed.		

**Prompt:** "I will start my 90-day plan on the following date: \_\_\_\_\_"

# Ongoing Questions for Financial Resilience

01	02
Am I maximizing employer benefits and savings accounts?	Are all my beneficiary forms up to date?
03	04
Do I have insurance for life, health, disability, and property risks?	Is my emergency reserve enough and kept in the best account?

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## Example Disruption Scenario

Suppose employment is lost or a major illness occurs.

- Tap emergency savings from high-yield account for immediate bills.
- Apply for unemployment benefits immediately if eligible.
- Use money market account for next-phase funding.
- Tap Roth IRA contributions ONLY as a last resort.
- File insurance claims and notify creditors about job loss or medical needs.

# Continue Your Wealth Journey!

Congratulations! You have taken powerful steps toward building wealth and financial resilience. Here are five more ways to keep going:



## Learn About Retirement Accounts

Build your retirement nest egg with our beginner-friendly guides on 401(k) & 403(b) accounts:

**English Book:** RISE  
[Available on Amazon](#)

**Libro en Español:** !SUBE  
[Ver en Amazon](#)



## Bilingual Tools for Education Expenses

Designed for First-Gen Parents & K-12 Students to plan for education expenses. Get the School Year Expenses Planner (Printable PDF) on [Etsy](#).



## For First-Gen Families Planning for College/University

Dedicated workbook to guide first-generation families through college financial planning. Bilingual (Printable PDF) on [Etsy](#).



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