Financial Wellness Checklist

Financial wellness means having stability, confidence, and a plan for your money—so you can handle everyday life and unexpected emergencies.

■ *1. Emergency Savings*

- ■ Start a savings account, even if small.
- ■ First goal: Save $100.
- ■ Next milestone: $250.
- ■ Build to $500 (covers small emergencies).
- ■ Long-term goal: Save 3–6 months of monthly expenses.

■ *2. Insurance Protection*

- ■ Health insurance (basic or through work/marketplace).
- ■ Dental and vision insurance (if available).
- ■ Auto insurance (minimum legal requirement; more if affordable).
- ■ Homeowners or renters insurance.
- ■ Life insurance (especially if you have dependents).

■ *3. Debt Management*

- ■ Keep debt low and manageable (ideally under 30% of income).
- ■ Create an actionable debt repayment plan (snowball or avalanche method).
- ■ Avoid high-interest payday loans or credit card traps.

■ *4. Retirement & Long-Term Planning*

- ■ Contribute to retirement (401k, 403b, IRA).
- ■ Always contribute at least enough to get the full employer match ('free money').
- ■ Review your retirement account annually.
- ■ Create a long-term retirement plan (where you want to be at age 60+).

■ *5. Savings for Large or Planned Expenses*

- ■ Open a separate savings account for big goals (car, school, down payment, travel).
- ■ Automate small deposits into this account weekly or monthly.
- ■ Use cash or savings for large expenses instead of debt.

■ *6. Financial Literacy Habits*

- ■ Track monthly income and expenses.
- ■ Review your bank statements and credit reports regularly.
- ■ Compare prices and learn the 'true cost' before buying.
- ■ Teach yourself or your family about money basics (budgeting, credit, saving).

■ Remember: Financial wellness is not about perfection—it’s about progress, confidence, and being ready for life’s surprises.