

Financial wellness scorecard

Every successful journey starts with some level of planning. Being prepared financially is no different. Whether you are a recent graduate starting a career, in mid-career and starting a family or getting ready to plan your upcoming retirement, it's important that you review your areas of need and develop a sound financial plan. Use this checklist to help identify the areas that may be most helpful to you.¹



FINANCIAL LITERACY (ALL AGES)

I understand debt management

I have a monthly budget in place

Basic savings strategies are well understood

Other

Financial Literacy category complete

SAVING FOR THE FUTURE (ALL AGES)

I understand the importance of starting early

I have begun saving for retirement

I have assessed my risk tolerance

Other

Saving for the Future category complete

HOME AND FAMILY (BY AGE 30)

Insurance concepts are familiar to me

I understand homebuying/mortgage concepts

I have begun college planning

I have assessed childcare and elder care needs

Other

Home and Family category complete

HEALTH AND WELFARE (BY AGE 40)

I understand my health care needs/options

I understand Medicare and Social Security

I understand my expected expenses in retirement

Other

Health and Welfare category complete

ENJOYING RETIREMENT (BY AGE 55)

I know my projected health care costs

I have a spend-down strategy in place

My estate planning is underway

I understand the tax implications in retirement

Other

Enjoying Retirement category complete

¹ If a particular topic like college planning is not applicable to you, simply check it off or mark n/a in that category. Completing the topics in a whole category can take a few weeks. A full curriculum can take 6 months or more. Proficiency in a given topic is gained when the concepts are put into practice, for example implementing a budget.