Financial Planning Worksheet

Date ____________ SSN ____________ Rate ____________

Name ________________________ Age ____________

Pay Grade ____________ Yrs. in Svc. ____________ Date Reported/PRD (Transfer) ____________

Marital Status ____________ Spouse's Name ____________ Age ____________

Spouse's Place of Employment ________________________

Number of Children and Ages ________________________

Home Address ________________________

Work Telephone ____________ Home Telephone ____________

Command & Referred By (Self, CMD, NMCRS, FFSC, etc.) ________________________

Amount of SGLI Elected ____________ Amount of FSGLI Elected ____________

TSP Monthly Contribution ____________ MGIB Monthly Contribution ____________

STATEMENT OF NET WORTH

ASSETS

Cash on hand	$__________
Checking Accounts	$__________
Savings Accounts	$__________
Certificates of Deposit	$__________
Cash Value of Life Insurance	$__________
U.S. Savings Bonds	$__________
Mutual Funds/Money Market	$__________
Stocks/Bonds	$__________
College Funds	$__________
401(k)/403(b)/TSP	$__________
Other (IRAs, etc.)	$__________
Real Estate (Market Value)	
Home	$__________
Rental Property	$__________
Other (Vac Home/Trailer/Time Share)	$__________
Personal Property	
Vehicles/Motorcycles/Boats	$__________
Furniture	$__________
Jewelry	$__________
Other (Collectibles, etc.)	$__________

LIABILITIES

Signature Loans	$__________
Auto Loans or Leases	$__________
Consolidation Loans	$__________
Student Loans	$__________
NEX/AAFES (Star Card)	$__________
Department Store Credit Cards	$__________
Other Credit Cards	$__________
NMCRS (Loan)	$__________
Other (Friends, Relatives, etc.)	$__________
Advance/Over Payments	$__________
Mortgages-Balances Due	
Home	$__________
Rental Property	$__________
Other (Vac Home/Trailer/Time Share)	$__________

TOTAL ASSETS	$__________
TOTAL LIABILITIES	$__________
NET WORTH (Assets – Liabilities)	$__________

Counseling Provided By: ________________________

Counselor Phone #: ________________________

Appointment Date: ____________ Time: ____________

Place: ________________________

MONTHLY INCOME

	ENTITLEMENTS	ACTUAL		PROJECTED		REMARKS
*	Base Pay					
	Basic Allowance for Housing (BAH I or II)					
	Overseas Housing Allowance (OHA)					
	Basic Allowance for Subsistence (BAS)					
	Family Separation Allowance (FSA)					
*	Flight Pay/Diving Pay/Flight Deck Pay					
*	Submarine Pay					
*	Other Hazardous Duty Pay					
*	Sea Pay					
	Taxable COLA					
	Other (tax exempt/allowance eg. COLA/FSSA)					
	TOTAL MILITARY COMPENSATION (A)					
*	Taxable pay ( )					Excludes pretax ded for TSP/MGIB
	DEDUCTIONS	**ACTUAL**		**PROJECTED**		**REMARKS**
	ALLOTMENT					For/ends?
	ALLOTMENT					For/ends?
	ALLOTMENT					For/ends?
	ALLOTMENT					For/ends?
	ALLOTMENT					For/ends?
	Family SGLI (For Spouses)					
	Servicemembers' Group Life Insurance (SGLI)					
	Uniform Services TSP					
	MGIB					
	FITW Filing Status Actual					Proj. Status:
	FICA (Social Security)					Base Pay Only, Excludes MGIB
	FICA (Medicare)					Base Pay Only, Excludes MGIB
	State Income Tax					State Claimed:
	AFRH (Armed Forces Retirement Home)					
	TRICARE Dental Plan (TDP)					
	Advance Payments					Ends:
	Overpayments					Ends:
	TOTAL DEDUCTIONS (B)	$		$		
	CALCULATE NET INCOME	**ACTUAL**		**PROJECTED**		**REMARKS**
	Service Member's Take Home Pay (A-B)	$		$		Divide by 2 for Payday Amount
	Service Member's Other Earnings (less taxes)					
	Spouse's Earnings (less taxes)					
	ALLOTMENT					
	ALLOTMENT					
	ALLOTMENT					
	ALLOTMENT					
	ALLOTMENT					
	Family SGLI (For Spouses)					
	Servicemembers' Group Life Insurance (SGLI)					
	Uniform Services TSP					
	MGIB					
	TRIDARE Dental Plan (TDP)					
	Advance Payments					
	Overpayments					
	Child Support/Alimony (Received/Income)					
	Other Income (e.g. SSI, Rental Income)					
	TOTAL MONTHLY INCOME	$		$		

**Note:* *Pay Entitlements are taxable. Allowance Entitlements are non-taxable.*

MONTHLY SAVINGS AND LIVING EXPENSES

Note: Actual or Projected Figures can be carried forward to spending plan.

SAVINGS		ACTUAL	PROJECTED	REMARKS
SAVINGS	Emergency Fund (1-3 months)			Monthly Contribution Amount
Goal: 10% of Net Income	Reserve Fund			
Actual Projected	"Goal-Getter" Fund			
$ $	Investments/IRAs/TSP/etc.			
TOTAL SAVINGS AND INVESTMENTS (10%)		$	$	

LIVING EXPENSES		ACTUAL	PROJECTED	REMARKS
HOUSING	Furnishings			
	Maintenance/Repairs			
	Mortgage/Rent			
	Taxes/Fees			
FOOD	Dining Out			
	Groceries			
	Lunches			Include school and work lunches
	Vending Machines			
	Meal Deductions			
UTILITIES	Cable/Satellite TV			
	Cellular/Pagers/Phone Cards			
	Electricity			
	Internet Service			
	Natural Gas/Propane			
	Telephone			Local=$____Long Distance=$____
	Water/Garbage/Sewage			
CHILD CARE	Allowances			
	Daycare			
	Support			Include other dependant care
AUTOMOBILE	Gasoline			
	Maintenance/Repairs			
	Other			
CLOTHING	Laundry/Dry Cleaning			
	Purchases ($50 monthly per person)			
INSURANCE	Automobile			
	Health/Life			
	Homeowners/Renters			
	SGLI/FSGLI			Both service member/Family SGLI
	TRICARE Dental			
HEALTHCARE	Dental			
	Eye Care			
	Hospital/Physician			
	Prescriptions			
EDUCATION	Books			
	Fees (Other/Room & Board)			
	Tuition			
	MGIB			Montgomery GI Bill (MGIB)
CONTRIBUTIONS	Charities (CFC/NMCRS)			
	Club Dues/Association Fees			
	Religious			
LEISURE	Athletic Events/Sporting Goods			Include spectator sports
	Books/Magazines			
	Computer Products (Software/Hardware)			
	DVD/VHS & Video Games Rentals			
	DVD's & CD's			
	Entertainment			
	Lessons			Dance, Music, Self-Defense, Tutor
	Toys & Games			
	Travel/Lodging			
PERSONAL	Beauty Shop/Nails			
	Barber Shop			
	Cigarettes/Other Tobacco			
	Vending Machines			
	Liquor/Beer/Wine			ABC, Package Store, etc.
	Other (Toiletries, Supplements, etc.)			
GIFTS	Holidays			
	Birthdays/Anniversaries			
PET CARE	Food/Supplies			
	Veterinarian/Service (Boarding/Grooming)			
MISCELLANEOUS	ATM Fees/Stamps/etc.			
	Other			Recommend $50-$150 Buffer
TOTAL MONTHLY LIVING EXPENSES (70%)		$	$	

INDEBTEDNESS 20%

CREDITOR	PURPOSE	MONTHLY PAY-MENT	BALANCE	PROJECTED PAYMENT	REMARKS (Mos Behind, Pd by Allotment, etc.)	APR %
1. US Govt.	Advance Pay				Automatic Deduction	
2. US Govt.	Over Payments				Automatic Deduction	
3.						
4.						
5.						
6.						
7.						
8.						
8.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
18.						
19.						
20.						
21.						
22.						
23.						
24.						
25.						
	TOTAL					

SUMMARY

		ACTUAL	PROJECTED
NET INCOME (Bottom of Page 2)			
SAVINGS & INVESTMENTS (Page 3)	–		
LIVING EXPENSES (Page 3)	–		
AMOUNT LEFT TO PAY DEBTS	=		
TOTAL MONTHLY DEBT PMTS (Page 4)	–		
SURPLUS OR DEFICIT	=		
DEBT TO INCOME RATIO	=		

(Total Monthly Debt Payments ÷ Net Income x 100 = Debt-to-Income Ratio)

ACTION PLAN

INCREASE INCOME

1. ______
2. ______
3. ______
4. ______
5. ______
6. ______

DECREASE LIVING EXPENSES

1. ______
2. ______
3. ______
4. ______
5. ______
6. ______

DECREASE INDEBTEDNESS

1. ______
2. ______
3. ______
4. ______
5. ______

REFERRALS/RECOMMENDED TRAINING

1. ______
2. ______
3. ______
4. ______
5. ______

SETTING YOUR GOALS (Short & Long Term)

GOAL	COST	DATE WANTED	= MONTHLY SAVINGS TO REACH GOAL
1.			
2.			
3.			
4.			
5.			
6.			

MONTHLY SPENDING PLAN

☐ TOTAL NET INCOME ☐ TOTAL TAKE HOME PAY	MONTH		MONTH		MONTH	
BY PAYDAY	1st	15th	1st	15th	1st	15th

*If using take-home pay amount, do not include any savings, expenses, or debt payments that are deducted from pay or paid by allotment.

P = Planned Expenses A = Actual Expenses	Budgeted Amount	P	A	P	A	P	A	P	A	P	A	P	A
Savings & Investments													
Housing													
Food													
Utilities													
Transportation													
Clothes													
Insurance													
Health													
Education													
Contributions													
Subscriptions													
Personal													
Entertainment													
Dependent Care													
Miscellaneous													
Creditors													
TOTALS	$												

DAILY EXPENSES

Keep track of your daily expenses for two weeks

Keep a record of how you spend your money for the next two weeks. The secret is to record it when you spend it. Using a "stickie" note in your wallet or purse will help you track your expenditures. When you go for your money make a note on your "stickie" (write the amount and the item). At the end of the day, transfer the recorded amounts to this record. Be sure to include bills paid, along with sodas, lunches, etc.

Remember this is for tracking your take home pay, don't include allotments.

TAKE HOME PAY FOR TWO WEEKS Dates

DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
DATE:		DATE:		DATE:			
Item:	Amount:	Item:	Amount:	Item:	Amount:	Take Home Pay:	$ ________
						Amount Spent:	$ ________
						Balance:	$ ________ (+ or -)