



**Your Financial  
Wellness.  
Here.**

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# Getting Started

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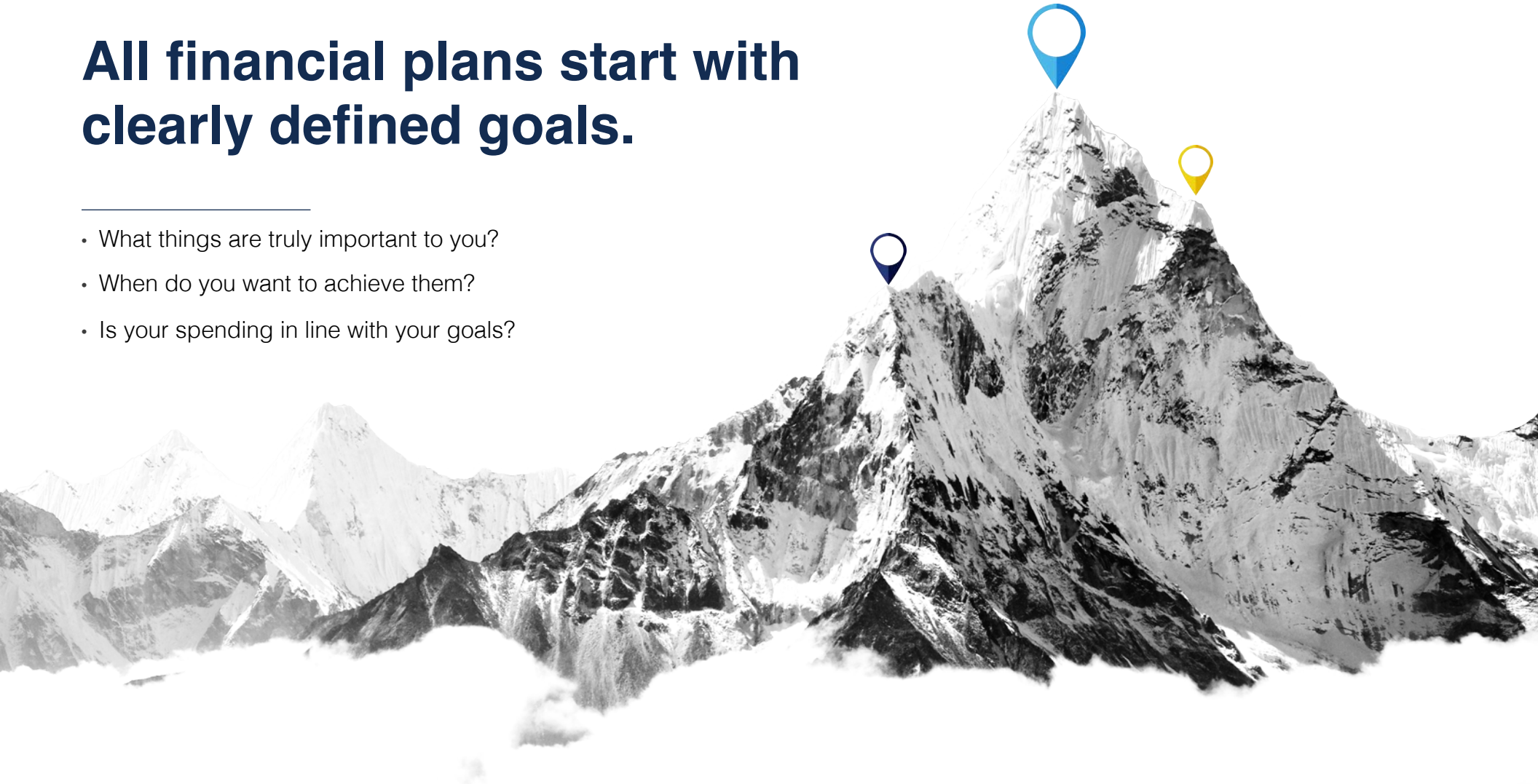
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# Getting Started



## All financial plans start with clearly defined goals.

- What things are truly important to you?
- When do you want to achieve them?
- Is your spending in line with your goals?



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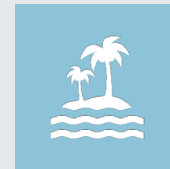
# Financial Goals



Buying a Home



Purchasing a Car



Going on a Vacation



Feeling Financially  
Secure

## For each of these financial goal examples:

- Calculate total expected cost
- Determine how to fit into budget

### Adjust your goals as needed.

You may need to consider a different home/car/vacation or adjust timeframe for purchase.

Don't forget to prioritize your needs.

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# Getting to the Details



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## Goals need to be specific and measurable.

Saying you want to buy a home someday is not a goal; it's a wish.

Saying you want to buy a 3-bedroom house in 5 years for \$150,000 is a goal. You can calculate it and plan for it.

### How to get there:

- Down-payment 20% - \$30,000
- Monthly Savings Need - \$453 / month if you are starting from scratch\*

*\*Assumed 4% return on investment for twenty-four months*



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# Financial Goal Worksheet

Use the provided worksheet to get detailed and organized with your financial goals.

Worksheet:  
**Set Your Goals**

Goal	Cost	Save Date	Monthly \$	Weekly \$	ST / MT / LT
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	
	\$		\$	\$	

ST | Short Term / MT | Mid-Term / LT | Long Term

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# Planning with Others



**If you share your life with others, you need to have conversations with them about money.**

- Do so in a calm atmosphere
- Listen more than you speak
- Remember that money issues are frequently connected with issues of power and control







# Net Worth & Cash Flow

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# Net Worth



$$\begin{array}{r} \text{Assets} \\ - \text{Liabilities} \\ \hline \text{Net Worth} \end{array}$$

Take what you own. Subtract what you owe.  
What you are left with is your Net Worth


**What do you have to show  
for all your hard work?**



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# Net Worth Worksheet


Use the provided worksheet to find  
your net worth.



**Worksheet:**  
**Understand Your Net Worth**

Net worth is the combined value of your assets, or the things you own that have monetary value, minus the value of your liabilities — the accounts or loans that you're paying off.

Assets	Liabilities
Real Estate \$ <input type="text"/>	Mortgage(s) \$ <input type="text"/>
Checking Account(s) \$ <input type="text"/>	Consumer Debt (i.e. Credit Cards) \$ <input type="text"/>
Savings Account(s) \$ <input type="text"/>	Personal Loans \$ <input type="text"/>
Retirement Account(s) \$ <input type="text"/>	Student Loans \$ <input type="text"/>
Automobiles \$ <input type="text"/>	Auto Loans \$ <input type="text"/>
Cash \$ <input type="text"/>	Other \$ <input type="text"/>
Other (Jewelry, Furniture, etc.) \$ <input type="text"/>	
	<b>Net Worth</b> \$ <input type="text"/>

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**The Secret to Cash Flow:**

**How much you make is  
not as important  
as how much you save.**

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# Cash Flow



$$\begin{array}{r} \text{Income} \\ - \text{Expenses} \\ \hline \text{Cash Flow} \end{array}$$

Keep track of your spending for a few months, then take a long analytical look at how you spend money.



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# Cash Flow Worksheet

Use the provided worksheet to find  
your cash flow.

Worksheet:  
**Understand Your Cash Flow**

Cash flow is the amount of cash coming in minus the amount going out.

Expenses	Income
Mortgage(s) / Rent \$ <input type="text"/>	Pay \$ <input type="text"/>
Savings/Investing \$ <input type="text"/>	Interest & Dividends \$ <input type="text"/>
Loan Payments \$ <input type="text"/>	Other \$ <input type="text"/>
Utilities \$ <input type="text"/>	<b>Total Income</b> \$ <input type="text"/>
Credit Card Payments \$ <input type="text"/>	
Living Needs (Food, Clothing, Child Care) \$ <input type="text"/>	
Taxes \$ <input type="text"/>	
Other \$ <input type="text"/>	
<b>Total Expenses</b> \$ <input type="text"/>	<b>Total Income</b> - <b>Total Expenses</b> <hr/>
	<b>Cash Flow</b> \$ <input type="text"/>

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# Knowing Where You Stand

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# Where do you stand?



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**Your net worth and cash flow give you a picture of where you are now. Your goals tell you where you want to go.**



Take a look at your cash flow.

Does your spending align with your goals? If not, why?



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# Staying Positive



**You can't go  
anywhere without  
knowing where you're  
standing now.**

Some people would rather not know, because sometimes the answer is kind of grim.

**DO NOT BEAT YOURSELF UP!**

You are where you are. Start from here. Do better tomorrow.



# Emergency Savings

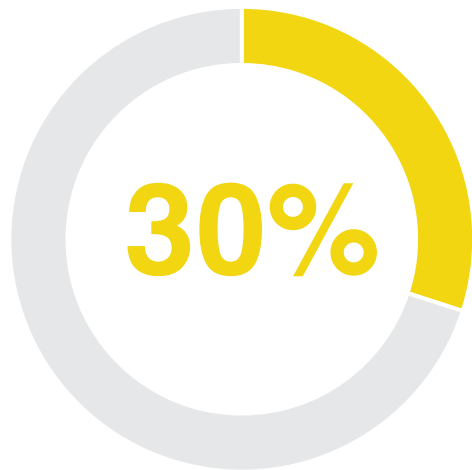
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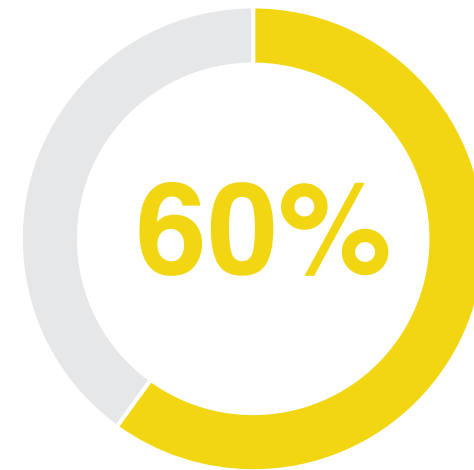


# Look at the Numbers

**Saving for unexpected expenses is critical to establishing financial wellness.**



**30%**  
of survey respondents  
experienced a financial  
emergency in the past year\*



**60%**  
of survey respondents do not  
have the savings to meet a \$1,000  
emergency expense.\*

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# Emergency Savings Fund



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A fund established by you that will eventually **contain 3 to 6 months of living expenses** in case of an emergency, such as loss of job, illness, unexpected expenses or anything else.

- **Start small**
  - Begin with \$500 set aside
- **Build over time**
  - Automate contributions
  - Add financial windfalls (e.g. tax refunds, birthday gifts)
- **Birthdays, holidays, & vacations are NOT emergencies**



# Tips & Resources

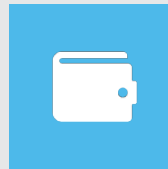
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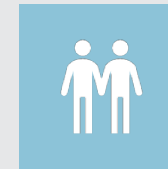
# Saving Tips



Distinguish between wants and needs.



Avoid ATM withdrawals.



Coordinate with your partner.



Spend cash only – no credit cards.



Consider downsizing.



Prepare for unexpected events.

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# Resources



## Budgeting

[www.mint.com](http://www.mint.com)

[www.simplifimoney.com](http://www.simplifimoney.com)

[www.pocketguard.com](http://www.pocketguard.com)

[www.goodbudget.com](http://www.goodbudget.com)

[www.everydollar.com](http://www.everydollar.com)

[www.resourcesforliving.com](http://www.resourcesforliving.com)

## Investing

[www.acorns.com](http://www.acorns.com)

[www.robinhood.com](http://www.robinhood.com)

[www.stashinvest.com](http://www.stashinvest.com)

## Managing Debt

[www.chipper.app](http://www.chipper.app)

[www.gochanged.com](http://www.gochanged.com)

[www.qoins.io](http://www.qoins.io)

## Milestones

[www.livingwage.mit.edu](http://www.livingwage.mit.edu)

[www.zillow.com](http://www.zillow.com)

[www.trulia.com](http://www.trulia.com)

[www.mortgagecalculator.org](http://www.mortgagecalculator.org)

## Social Security

[www.ssanalyzer.com](http://www.ssanalyzer.com)

[www.aarp.org](http://www.aarp.org)

[www.ssa.gov](http://www.ssa.gov)

## Other

[www.creditkarma.com](http://www.creditkarma.com)

[www.nerdwallet.com](http://www.nerdwallet.com)

[www.thebalance.com](http://www.thebalance.com)

[www.smartasset.com](http://www.smartasset.com)