

Ten Steps to Financial Stability

FINANCIAL STABILITY DEFINED

Date Completed _____

1. Enter the level of importance for the following areas from 1 being most important to 5 being least important from each partner's individual worksheet, then discuss each item and come up with a final importance level you both agree on:

<u>Partner 1</u>	<u>Partner 2</u>	<u>Joint Consensus</u>
_____	_____	Adequate emergency fund _____
_____	_____	Pay off credit card debt _____
_____	_____	Reducing income taxes _____
_____	_____	Funded retirement account(s) _____
_____	_____	Protecting family in case of premature death _____
_____	_____	Protecting family in case of long-term disability _____
_____	_____	Vacation _____
_____	_____	Dining out/Entertainment funds _____
_____	_____	Education savings for children/grandchildren _____
_____	_____	Paying off mortgage _____
_____	_____	Purchasing new or second home _____
_____	_____	Charitable giving _____
_____	_____	Other _____

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2. Under each importance level, copy the items you listed as being that importance level under the "Joint Consensus". Then indicate a time frame in which you would like to have that item accomplished. *Example: Adequate emergency fund- 6 months*

Level 1-

Level 2-

Level 3-

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Level 4-

Level 5-

3. Now let's develop your final financial stability definition. Taking the rankings and the time frames from above, write down a statement indicating what items and in what time frames need to be accomplished in order for you both to feel financially stable. Each person is different, so don't worry if you only write down level 1 items or if you write all 5, these are your feelings. *Example: Financial Stability to us means that we will have all our credit cards paid off in 1 year, an adequate emergency fund in place in 1 year, begin funding our retirement accounts in 1 year, etc.*

