



Financial Wellness Plan

A financial wellness plan creates a healthy relationship with your finances and establishes stable, fulfilling and satisfying personal finances, now and in the future. *26% of people have a financial plan that is up-to-date and working well.*

Plan - plan your journey to financial wellness

- ✓ **Know yourself**, build a plan that fits you, not one size fits all, do not compare yourself with others
- ✓ A financial plan includes a **budget** to track income and expenses, and to obtain control over daily and monthly spending habits. Tool recommendation: [Simplifi by Quicken](#)
- ✓ **Cash flow management** is a discipline for adhering to your budget and meeting your financial obligations without using unplanned debt. You save to spend. Tool recommendation: [Simplifi by Quicken](#)
- ✓ The budget includes **financial goals** savings.
- ✓ At financial retirement, a plan includes a **retirement cash flow** and distribution plan.

Goals

Plan, prioritize and save now for specific attainable goals through the end of your life. Examples include the following.

- Adhere to your **budget** aligned with your lifestyle and that achieves with your financial goals; Live below your means which provides flexibility; make lifestyle adjustments to achieve your goals
- Reduce and **eliminate debt**; carrying debt comes with a cost; reduce spending until debts are paid; stress relief
- Manage **cash flow**, save to spend – major purchases such as appliances, furniture, vacation, auto and home maintenance, medical expenses
- Improve your **credit score** (720+) which reduces other costs such as insurance. Tool recommendation: [Credit Karma](#).
- **Emergency savings** (ideally one year net income); prepare for financial setbacks
- **Wedding/Honeymoon**
- **Auto purchase** (no debt)
- **Home down payment** (20% home purchase price)
- **Business**; starting a business requires investment
- **Retirement savings** (at least 20% gross income depending on when you “retire”); maximize tax advantaged accounts such as Roth IRA, IRA, 401(k), Health Savings Accounts, etc.
- **Children’s education**
- **Estate plan**
- **Financial independence** (not one size fits all)

Do you need a [financial advisor](#)?

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