A PRACTICAL MONEY WORKBOOK

Financial Checkup Guide

Bring your numbers together. Choose a useful next step.

Use these pages to record what you know, identify a question and make a small plan. There is no pass or fail: your income, responsibilities and goals shape what works for you.

Eight areas to review	Find it here
01 Emergency savings	Page 2
02 Debt payments	Page 3
03 Savings goals	Page 4
04 Insurance and income protection	Page 5
05 Retirement planning	Page 6
06 Credit reports	Page 7
07 Housing costs	Page 8
08 Budget and cash flow	Page 9

Before you begin

Gather recent statements, pay information and insurance or workplace benefit documents. Use estimates where needed and mark what needs checking. Use account nicknames, not full account numbers.

This is an educational worksheet, not an individualized recommendation or a financial-health score. Calculator results are estimates that depend on their inputs and assumptions. Check tax rules, plan terms and policy details before making decisions.

Date started and next review date:

01 / EMERGENCY SAVINGS

Build room for surprises

Start with the expenses you would need to cover if income stopped or an unexpected bill arrived.

A useful reserve depends on your circumstances, including income stability and likely expenses. Start with an amount you can manage. Keep emergency money somewhere safe and accessible; consider access rules and fees when choosing an account. [1]

Your snapshot

Monthly essentials	Amount / notes
Housing and utilities	
Food and transport	
Insurance, debt minimums and other essentials	
Total monthly essentials	
Cash set aside for emergencies	

Optional measure: emergency cash / monthly essentials = months covered. Use the same monthly basis; if essentials are zero or unknown, leave this blank.

My first reserve goal and the expense it could cover:

☐ Choose a transfer amount and timing that leave enough for bills.

Explore scenarios: **Emergency fund calculator**
fincalcs.co/debt-savings/emergency
Reading: [1] on page 11.

02 / DEBT PAYMENTS

Make the next payment clear

List balances, required payments and due dates before choosing where extra money might go.

After required payments, targeting higher-rate debt can reduce interest costs; targeting smaller balances may help you stay motivated. The right plan also needs room for essential bills. If payments are difficult, contact the creditor to discuss available options. [2, 12]

Your debt list

Debt nickname	Balance	Rate / fees	Minimum	Due date

- [ ] Check rates, promotional expiry dates, fees and any late or missed payments.
- [ ] Choose one priority debt or one creditor conversation to start with.

My next action, amount (if any) and date:

Explore scenarios: **Debt payoff calculator**
fincalcs.co/debt-savings/debt-payoff
Reading: [2], [12] on page 11.

03 / SAVINGS GOALS

Give each goal a job

Separate money for expected expenses from the reserve for unexpected ones.

Write down what you are saving for, when you need it and what is already set aside. A realistic budget can help you see how much is available. Revisit the plan when income or expenses change. [3]

Your goal list

Goal	Target amount	Already saved	Target date

For a simple starting estimate: (target amount - amount already saved) / months remaining = monthly amount to set aside. This ignores interest, fees and price changes. Use a positive number of months; if the target is already met, no further saving is needed for that target.

- [ ] Compare the monthly amount with cash left after bills and other commitments.
- [ ] Adjust the target, timing or amount if the plan does not fit.

One goal I will work on next:

Explore scenarios: **Savings goal calculator**
fincalcs.co/debt-savings/savings-goal
Reading: [3] on page 11.

04 / INSURANCE AND INCOME PROTECTION

Know what a policy covers

Review the risks that matter to your household and the protection you already have.

Insurance covers specified losses under a contract. Premiums, deductibles, coverage limits and exclusions affect what you pay and what the policy pays. Needs differ by household: check the policy and ask the insurer or your state insurance department about unclear terms. [4]

Your coverage review

Area, if relevant	Current coverage / question to ask
Health care	
Home, belongings and vehicles	
Income if unable to work	
People who depend on your income	
Liability and other household risks	

- ☐ Find the policy summary, renewal date, deductible and exclusions.
- ☐ Ask how workplace benefits interact with personal coverage.

One coverage question and whom I will ask:

Explore scenarios: **Health plan comparison calculator**
fincalcs.co/tools/health-plan-comparison
Reading: [4] on page 11.

05 / RETIREMENT PLANNING

Check the plan behind the balance

Record current contributions and the assumptions behind your retirement expectations.

Contribution limits and eligibility depend on the tax year and account type. Check current IRS rules and your plan documents before changing contributions. Your own workplace-plan contributions are fully vested; employer contributions may follow a vesting schedule. [5, 6, 7]

Your account inventory

Account / plan	Balance	Your contribution	Match / vesting

- ☐ Confirm employer match terms, eligibility and contribution timing.
- ☐ Review fees, beneficiary details and whether the investment mix fits your plans.

Diversification spreads exposure across investments, but it does not prevent market losses. When exploring retirement scenarios, vary assumptions such as retirement age, spending and returns. [8]

An assumption or plan rule I need to confirm:

Explore scenarios: **Retirement gap calculator**
fincalcs.co/investing/retirement-gap
Reading: [5], [6], [7], [8] on page 11.

06 / CREDIT REPORTS

Check the information first

A report shows credit history. A score summarizes information using a particular model.

Request your credit reports through AnnualCreditReport.com, the official site identified by the CFPB. Free reports generally do not include a credit score. Scores from different providers or models may differ from the score a lender uses. [9, 10]

Your report review

Report or source	Date checked	Item to investigate
Equifax		
Experian		
TransUnion		

- ☐ Check personal details, listed accounts, balances and payment history.
- ☐ Record unfamiliar or inaccurate items and the steps needed to dispute them.
- ☐ If tracking a score, record its source, model (if shown) and date.

My next report check or follow-up:

Explore scenarios: **Credit utilization calculator**
fincalcs.co/debt-savings/credit-utilization
Reading: [9], [10] on page 11.

07 / HOUSING COSTS

Look beyond rent or a loan payment

Put recurring costs and irregular costs into the same monthly view.

Use actual spending and statements when possible. Include less frequent expenses and planned savings, then compare the total with take-home income. A lender's approval or a generic income percentage is not a substitute for checking how housing fits your own budget. [11]

Your monthly housing picture

Cost (include only what applies)	Monthly amount
Rent or mortgage payment	
Taxes and insurance not already in the payment	
Utilities and recurring fees	
Annual repairs and other irregular costs / 12	
Total (avoid counting escrowed costs twice)	

- ☐ Set aside one-time moving or purchase costs separately.
- ☐ Check what remains for other bills, savings and changing expenses.

A cost to confirm or a change to plan for:

Explore scenarios: **Housing expense calculator**
fincalcs.co/mortgage/housing-expense
Reading: [11] on page 11.

08 / BUDGET AND CASH FLOW

Give the month a workable shape

A monthly total is useful. The dates money arrives and bills are due matter too.

Start with actual income and spending. Include irregular costs, then use a calendar to see when money comes in and when payments leave. Update the plan when circumstances change instead of forcing a fixed percentage split. [3]

Your monthly cash plan

For month:	Amount
A. Take-home income and other cash received	
B. Bills and spending (including debt payments)	
C. Savings and investing from take-home pay	
Remaining: A - B - C	

Do not subtract payroll deductions again if income is already take-home pay. A negative remainder means this plan needs an adjustment or additional support.

- [ ] Mark paydays and bill dates; look for a shortfall between paydays.
- [ ] Choose one adjustment and check whether it is realistic next month.

My next budget adjustment:

Explore scenarios: **Budget calculator**
fincalcs.co/tools/budget
Reading: [3] on page 11.

YOUR NEXT STEPS

Choose three useful actions

Pick actions you can describe clearly. A question to resolve is a valid first step.

Use the notes from the eight areas. Start with a pressing bill, missing information or a change that would make your plan easier to follow. This is a personal action list, not a ranking of financial health.

01 / Action

What I will do:

Due date and any information or help I need:

02 / Action

What I will do:

Due date and any information or help I need:

03 / Action

What I will do:

Due date and any information or help I need:

At the next review, record what changed and decide what still needs attention. Keep completed pages private because they may contain personal financial information.

Explore the online financial checkup: fincalcs.co/financial-checkup

SOURCES AND USE

Keep the facts close

These public resources support the guidance in this workbook. Source links checked October 23, 2026.

[1] CFPB | Building an emergency fund
https://www.consumerfinance.gov/an-essential-guide-to-building-an-emergency-fund/

[2] CFPB | Ways to reduce debt
https://www.consumerfinance.gov/archive/blog/how-reduce-your-debt/

[3] CFPB | Making and updating a budget
https://www.consumerfinance.gov/archive/blog/budgeting-how-to-create-a-budget-and-stick-with-it/

[4] NAIC | How insurance works
https://content.naic.org/consumer/how-does-insurance-work

[5] IRS | IRA contribution limits and eligibility
https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-ira-contribution-limits

[6] IRS | Retirement plan contributions
https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-contributions

[7] IRS | Vesting in retirement plans
https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-vesting

[8] SEC Investor.gov | Diversification
https://www.investor.gov/introduction-investing/investing-basics/save-and-invest/diversify-your-investments

[9] CFPB | Getting your credit reports
https://www.consumerfinance.gov/ask-cfpb/how-do-i-get-a-free-copy-of-my-credit-reports-en-5/

[10] CFPB | Credit reports and scores are different
https://www.consumerfinance.gov/ask-cfpb/i-got-my-free-credit-reports-but-they-do-not-include-my-credit-scores-can-i-get-my-credit-score-for-free-too-en-6/

[11] CFPB | Assessing spending before a home purchase
https://www.consumerfinance.gov/owning-a-home/prepare/assess-your-spending/

[12] FTC | Getting help with debt payments
https://consumer.ftc.gov/articles/how-get-out-debt

Rules, account terms and web pages can change. Confirm current details for the year and decision you are working on. No source listed here endorses FinCalcs.