**PAGE 1**

**Financial**

Date

**Planning**

**Worksheet**

Rank

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

Certicates 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)

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Counseling Provided By:

Counselor Phone #:

Appointment Date: Time:

Place:

**TOTAL ASSETS $**

**TOTAL LIABILITIES $ NET WORTH**

**(Assets – Liabilities) $**

**PAGE 2**

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

**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**

$

$

**PAGE 3**

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

SAVINGS ACTUAL PROJECTED REMARKS

**SAVINGS**

Goal: 10% of Net Income

Actual Projected

$ $

Emergency Fund (1-3 months)

Monthly Contribution Amount

Reserve Fund

"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 Bu˝ er

**TOTAL MONTHLY LIVING EXPENSES ˜70%°**

$

$

**MONTHLY SAVINGS AND LIVING EXPENSES**

**PAGE 4**

 **SUMMARY**

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

**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** =

**INDEBTEDNESS 20%**

**CREDITOR**

**PURPOSE**

**MONTHLY PAYMENT**

**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.

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13.

14.

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16.

17.

18.

19.

20.

21.

22.

23.

24.

25.

**TOTAL**

**PAGE 5**

**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.

6.

REFERRALS/RECOMMENDED TRAINING

1.

2.

3.

4.

5.

6.

SETTING YOUR GOALS (Short & Long Term)

**GOAL**

**COST**

**DATE WANTED**

**= MONTHLY SAVINGS TO REACH GOAL**

**1.**

**2.**

**3.**

**4.**

**5.**

**6.**

**PAGE 6**

Note: Actual or Projected Figures can be used in 12 month budget

INCOME MONTH 1 MONTH 2 MONTH 3 MONTH 4

**NET Income**

Civilian Net Income

Spouse Net Income

Other Income

Child Support/Alimony

TOTAL NET INCOME

$

$

$

$

SAVING MONTH 1 MONTH 2 MONTH 3

MONTH 4

**SAVINGS**

Emergenency, Reserve, Goal Getter

10%

Investments/IRAs/401(k), TSP, etc...

TOTAL SAVINGS

$

$

$

$

LIVING EXPENSES

MONTH 1

MONTH 2

MONTH 3

MONTH 4

**Housing**

Rent, Mortages, taxes, repairs

**Utilities**

Cable, gas, telephone, cell, electric,

water, garbage

**Food**

Dining out, vending machines

Groceries

**Automobile**

Gasoline, Mantenance/Repairs

**Insurance**

Auto

Health/Dental

Health/Dental Co-Pays/Deductibles

Home/Renters/Life

**Clothing**

Laudry/Dry Cleaning, purchases

**Child care**

Allowances, daycare, diapers, wipes

Child Support

**Pet Care**

Food, supplies, grooming, vet

**Personal**

Beauty shop/barber, health clubs

Cigarettes, tobacco, wine, beer

**Education**

Books, supplies, fees

Tuition

**Leisure/Hobbies**

Athletic Events, sporting goods,

Books, magazines, CDs, movies, toys,

Travel, Other entertainment

**Contributions**

Charities (CFC/NMCRS)

**Gifts**

Birthdays, anniversaries

**Miscellaneous**

ATM Fees/Stamps/etc.

Other

TOTAL LIVING EXPEN

SES

$

$

$

$

CCREDITOR/DEBT PAY

MENTS

MONTH 1

MONTH 2

MONTH 3

MONTH 4

TOTAL DEBT PAYMENTS

$

$

$

$

MONTH 1

MONTH 2

MONTH 3

MONTH 4

SUMMARY

**Total Net Income**

**Total Savings** -

**Total Living Expenses** -

**Total Debt Payments** -

**SURPLUS OR DEFICIT** =

$

$

$

$

**PROJECTED 12 MONTH BUDGET**

**PAGE 7**

Note: Actual or Projected Figures can be used in 12 month budget

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MONTH 10

MONTH 11

MONTH 12

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**PROJECTED 12 MONTH BUDGET**

**PAGE 8**

For help completing the Financial Planning Worksheet or answers to other financial questions contact MCCS Cherry Point Marine and Fmaily Program's Financial Counselors.

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

$

**MONTHLY SPENDING PLAN**

P TOTAL NET INCOME

P 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.