

FINANCIAL PLANNING WORKSHEET

**MY NEW MONEY GOAL**

Sometimes we set new goals, have changes in income, or switch

priorities in our lives. Making a plan is the easiest way to navigate

these changes.

You wouldn’t start a road trip without mapping it out first, and the same is true with your finances. This guide will help you gain a clear view of where your money goes now so you can more easily decide where you want it to go in the future.

**What is my new money goal?**

**What am I saving now?**

List your savings goals in the spaces below. Include some money for retirement and rainy days. Try to give each goal a dollar amount and set a target for when you’d like to reach each goal. Then write down the monthly amount

you’ll need to reach your goals. After completing the income, savings, and expenses sections on the pages that follow, write down how much you plan to commit this month.

Emergency savings

Retirement

My new goal

Other:

Other:

Other:

**Priority Goal Total needed Months to goal Monthly amount This month’s**

**commitment**

**I want** $ **by** *Keep this in a visible place, like on your refrigerator or near your desk to remind*

GOAL AMOUNT MM / DD / YYYY *you of your new money goal!*

**because I want to save for**

WHAT ARE YOU SAVING FOR?

/ /

**These are goals as of**

YOUR NAME MM / DD / YYYY

/ /

‘s



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MY NEW MONEY GOAL

**What are my sources of income?**

List your sources of income. Include wages, salary, tips, government benefits, investment income, etc. List your actual take-home pay for last month in the **Month 1** column.

Under **Month 2**, list the income you expect for this month. Enter any difference between the two. At the end of this month **(Month 2)**, write down your actual income and compare it to the amount you expected.

**What are my expenses?**

List your expenses by category in the **expense** column in the table on right. Continue your list on additional sheets of paper if more space is needed.

Here is a list of sample expenses to help get you started. Create your own categories as needed.

**Transportation** fuel, parking, tolls, public transportation, maintenance, car insurance

**Health** doctor visits, dentist, medications, insurance, personal care items, gym memberships

**Entertainment** movies, events, books, subscriptions, music, and movie or game rentals

**Miscellaneous** charity or tithes, gifts, pet food and supplies





**Home** mortgage, rent, utilities, telephone, maintenance

**Debt** credit cards, loans

**Food** groceries, restaurants, take-out, coffee, snacks

**Family** day care, child support payments, alimony payments, tuition, school supplies, activities, clothing, laundry and dry cleaning, allowances, toys













Total

**Source Month 1 Month 2 Difference Actual**



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MY NEW MONEY GOAL

**What are my expenses?** *(CONTINUED)*

In the **Month 1** column, list your actual expenses for last month. When you’re done, go to step 5, on the next page, to compare last month’s income and expenses.

Total

**Expense Month 1 Month 2 Difference Actual**





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MY NEW MONEY GOAL

**What is my new money goal?**

**Budget for the coming month**

**See how you did & make adjustments**

At the end of the month, list what you spent and compare your real-life numbers to your projections.

You may not hit all your targets the first month. That’s okay. No one can predict the future. But now you have been working toward your goals for at least a few weeks. You’ve probably made some progress. So make a few tweaks and try again.

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The Consumer Financial Protection Bureau is an independent federal agency built to protect

consumers. We write and enforce rules that keep banks and other financial companies operating fairly. We also educate and empower consumers, helping them make more informed choices to achieve their financial goals.

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Are you spending more in some areas than you Keep track of the difference between your **Month 1**

thought? What changes do you want to make? and **Month 2** expenses in the difference column. Enter your future spending targets in the **Month 2** Enter your **Month 2** total budgeted income and column of your expenses list. expenses on the lines below.

**This month:**

BUDGETED TOTAL INCOME BUDGETED EXPENSES MONEY TO PUT TOWARD

YOUR TOTAL GOAL

$

$

$

Total your **Month 1** income and expenses. Then subtract the expenses from your income to see what’s left over.

**Last month:**

TOTAL INCOME TOTAL EXPENSES WHAT’S LEFT?

$

$

$