

PAGE 1

**Financial Planning Worksheet**

Date SSN Rate 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 LIABILITIES**

Cash on hand $ Signature Loans $ Checking accounts $ Auto Loans or Leases $ Savings accounts $ Consolidation Loans $

Certificates of Deposit $ Student Loans $

Cash value of Life Insurance $ NEX/AAFES (Star Card) $

U.S. Savings Bonds $

Mutual Funds/Money Market $ Department Store Credit Cards $

Stocks/Bonds $ Other Credit Cards $

College Funds $ NMCRS (Loan) $

401(k)/403(b)/TSP $ Other (Friends, Relatives, etc.) $ Other (IRAs, etc.) $ Advance/Over Payments $ **Real Estate (Market Value)** $ **Mortgages-Balances Due**

Home $ Home $

Rental Property $ Rental Property $

Other (Vac Home/Trailer/Time Share) $ Other (Vac Home/Trailer/Time Share)$

**Personal Property**

Vehicles/Motorcycles/Boats $

Furniture $

Jewelry $

Other (Collectibles, etc.) $

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

Monthly Contribution Amount

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?

Meal Collection Deduction

Family SGLI (For Spouses)

SGLI and T-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:

Over Payments

Ends:

TOTAL MILITARY COMPENSATION (B)

CALCULATE NET INCOME

ACTUAL

PROJECTED REMARKS

Service Member’s Take Home Pay (A-B)

$

$

Divide by 2 fr Payday Amount

Service Member’s Other Earnings (less taxes)

Spouse’s Earnings (less taxes)

ALLOTMENT

ALLOTMENT

ALLOTMENT

ALLOTMENT

Meal Collection Deduction

Family SGLI (For Spouses)

SGLI and T-SGLI

Uniform Services TSP

MGIB

Tricare Dental Plan (TDP)

Advance Payments

Over Payments

Child Support/Alimony (Received/Income)

Other Income (e.g. SSI, Rental Income)

**TOTAL MONTHLY LIVING INCOME**

$

$

Actual:

PAGE 3

**MONTHLY SAVINGS AND LIVING EXPENSES**

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

**HOUSEHOLD**

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/T-SGLI/FSGLI

Both service member/Family SGLI

Tricare Dental

**HEALTHCARE**

Dental

Eye Care

Hospital/Physician

Prescriptions

**EDUCATION**

Books

Tuition/Fees

include room and board

MGIB

Montgomery GI Bill (MGIB)

**CONTRIBUTIONS**

Charities

Club Dues/Association Fees

Religious

**LEISURE**

Athletic Events/Sporting Goods

include spectator sports

Books/Magazines

Computer Products (Software/Hardware)

DVD/VHS/Video Games/CDs

purchase and rental

Entertaining

Lessons/Toys & Games

dance, music, self-defense, tutor, etc.

Travel/Lodging

**GIFTS**

Holidays

Birthdays/Anniversaries

**PERSONAL CARE**

Barber/Beauty Shop

Beer/Liquor/Wine

Other

ABC, Package Store, etc.

Tobacco Products

**PET CARE**

Food/Supplies

Veterinarian/Service (boarding/grooming)

**MISCELLANEOUS**

ATM Fees/Stamps/etc.

Other

Recommend $50-$150 Buffer

**TOTAL MONTHLY LIVING EXPENSES (70%)**

$

$

Actual:

PAGE 4

**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.

12.

13.

14.

15.

16.

17.

18.

19.

20.

21.

22.

23.

24.

25.

**TOTAL**

**SUMMARY**

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

**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 =**

PAGE S

**ACTION PLAN**

**PROPOSED OPTIONS**

**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

**MONTHLY SPENDING PLAN**

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:

*Do not include creditors paid by allotment*

TOTALS

TOTAL TAKE HOME PAY BY PAYDAY

**MONTH**

**MONTH**

**MONTH**

1st

15th

1st

15th

1st

15th

Note: Subtract all savings or living expenses deducted from pay (e.g. TSP) or paid by allotment.

PAGE 7

**MONTHLY SPENDING PLAN**

**Keep track of your daily expenses for two weeks**

Keep a record of how you spend your money for the next two weeks. The secret is to record it when you spend

it. Using a “stickie” note in your wallet or purse will help you track your expenditures. When you go for your money make a note on your “stickie”; (put the amount and what you spent your money on). At the end of the day, transfer the recorded amounts to this record. Be sure to include bills paid, along with sodas, lunches, etc.

Remember this is for tracking your take home pay, don’t include allotments.

TAKE HOME PAY FOR TWO WEEKS

Dates

DATE:

DATE:

DATE:

DATE:

Item:

Amount:

Item:

Amount:

Item:

Amount:

Item:

Amount:

DATE:

DATE:

DATE:

DATE:

Item:

Amount:

Item:

Amount:

Item:

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DATE:

DATE:

DATE:

DATE:

Item:

Amount:

Item:

Amount:

Item:

Amount:

Item:

Amount:

DATE:

DATE:

DATE:

Take Home

Pay: $

Amount Spent: $ Balance: +$

(+ or -)

Item:

Amount:

Item:

Amount:

Item:

Amount:



PAGE S

**MONTHLY SPENDING PLAN**

**Keep track of your daily expenses for two weeks**

TAKE HOME PAY FOR TWO WEEKS

Dates

DATE:

DATE:

DATE:

DATE:

Item:

Amount:

Item:

Amount:

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DATE:

DATE:

DATE:

Take Home

Pay:

Item:

Amount:

Item:

Amount:

Item:

Amount:

$

Amount Spent:

$

Balance:

+$

(+ or -)

Little Creek 462-7563

Newport News 688-NAVY

Norfolk 444-2102

Northwest 421-8770

Oceana 433-2912

Yorktown 887-4606

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