



# 12-MONTH FINANCIAL WELLNESS CHECKLIST

## JANUARY

- Set one financial goal for January
- Review last year's spending. Any surprises?
- Create a new budget or review last year's budget and make changes
- Assess your emergency fund and make changes if needed
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## FEBRUARY

- Set one financial goal for February
- Review your bills. Which ones can you cancel or reduce?
- Automate paying your bills. Use your bank's bill pay system, or the bill service provider's website
- Plan ahead. Make a list of big-ticket items or expenses you expect for the year and start thinking of how you will pay for them. Will you need to postpone or cancel?
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## MARCH

- Set one financial goal for March
- Make a list of all your debt and calculate your total debt amount. Bonus: list the interest rate for each debt
- Pick one debt item to eliminate and make a SMART plan for how you will do it

- Find an accountability partner to support your financial wellness journey
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## APRIL (Financial Literacy Month)

- Set one financial goal for April
- Avoid surprises next April by reviewing your W4 tax withholding. Is an adequate amount of taxes withheld from each paycheck?
- Get your credit score. What factors impact it? Does it need improving? Note: A good credit score is 740+
- Order a free credit report from one of the reporting bureaus
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## MAY

- Set one financial goal for May
- Make a list of your checking, savings, and other assets. Calculate their total value
- Calculate your net worth and start tracking it using an app like Personal Capital or a spreadsheet. Note: Net worth = assets - debt
- Don't leave money on the table! Review your work retirement plan contribution. Are you receiving the maximum employer match possible?
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools



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## JUNE

- Set one financial goal for June
- Protect your loved ones. Buy term life insurance or review your existing life insurance policy. Is it still adequate?
- Update the beneficiaries on all your accounts.
- Create a will or review your existing will. Is it still relevant?
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## JULY

- Set one financial goal for July
- Write 3 money moves you are most proud of making. Celebrate them!
- Write 3 money obstacles you wish to remove
- Make a plan to remove one of your money obstacles. Share your plan with your accountability partner
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## AUGUST

- Set one financial goal for August
- Review your credit score. Has there been significant changes?
- Order a free credit report from one of the reporting bureaus

- Save money. Shop for cheaper rates: insurance, mortgage, loans
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## SEPTEMBER

- Set one financial goal for September
- Plan ahead. What is the total amount you plan to spend on holiday gifts? Open a 'holiday spending' savings account just for holiday spending
- Be charitable. What charities/organizations will you support? How much do you plan to give? Make a list!
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## OCTOBER (Financial Planning Month)

- Set one financial goal for October
- Plan ahead. What is your target retirement age? What is your target annual retirement income? Write them down
- Calculate how much you need to save and invest to achieve your retirement goals. Are you saving/investing enough? What adjustments are needed?
- Write 3 actions you plan to take to reach your retirement goals. Share them with your accountability partner
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools



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## NOVEMBER

- Set one financial goal for November
- Prepare for open enrollment by reviewing your current benefits. What changes do you need to make? Take advantage of pre-tax opportunities like FSA, HSA, and retirement plans
- Prepare for the holiday season. Make a list of everyone you plan to give a gift to and how much you plan to spend. Remember you already have a 'holiday spending' account!
- Write 3 things you're grateful for so far
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools

## DECEMBER

- Don't leave money on the table! Review your FSA and other "use it or lose it" accounts.
- Review your retirement plan contributions and other tax-advantaged investment accounts (ex a 529 savings plan). Is there an opportunity to contribute more before the end of the year?
- Order your final free credit report from one of the reporting bureaus.
- Celebrate your progress! Meet with your accountability partner to review your accomplishments for the year.
- Month-end review of cash flow. Use an app like YNAB or Personal Capital, a spreadsheet, or your bank's tools.