Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_

**MBA620/Fin418 Personal Financial Plan**

**Table of Contents**

**Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**I. Introduction** (use [Introduction](https://www.dropbox.com/s/nsqt8hk6jefxe6k/TT01-01%20-%20PFP%20Introduction%20Template.docx?dl=0) LT01-01)):2%

Organize with a new 3 ring clear-cover binder, typed tabs and heading, picture, text, and in the required format

P&S: Include paragraph which explains who wrote this Plan, who helped (spouse, parent, or friend), what will happen if not followed, and how most benefit?

**II. My Plan for Life** ([Vision/Goals](https://www.dropbox.com/s/qcp5gk5m5p6p5zq/TT01-02%20-%20PFP%20Vision%20and%20Goals%20Template.docx?dl=0) LT01-02): 40%

Share your vision for your life, including [VMV statements](https://www.dropbox.com/s/egkmg6sz8mte4qw/TT38%20-%20Planning%20Your%20Life%20-%20VMV%20Assignment.docx?dl=0)

Explain what God wants you to be or do, your mission

Share your top three major goals

Make plans and strategies detailed, specific, complete

Include your epitaph and numbered pages

P&S: Short-term plans and strategies?

Self-evaluation of Goals\_\_\_/40

Medium-term plans/strat. (2-10 years)

Long-term plans/strat. (10-80 years)

**III. Financial Statements** ([Financial Statements](https://www.dropbox.com/s/g3uh9t866802677/TT01-03%20-%20PFP%20Financial%20Statements%20Template.docx?dl=0) LT01-03):3%

Show a current situation and action plan for each below:

Show two months data with comparisons and explanations

a. First/last month’s [Balance Sheets](https://www.dropbox.com/s/1blkt0s537u3tsl/TT04B%20-%20Balance%20Sheet%20and%20Ratios.xlsm?dl=0) (Net Worth)

b. First/last month’s income statements (Spending)

c. First/last month’s [Ratios](https://www.dropbox.com/s/1blkt0s537u3tsl/TT04B%20-%20Balance%20Sheet%20and%20Ratios.xlsm?dl=0) (Liquidity, debt, savings)

P&S: What can you do to improve these in the future (a-c)?

**IV. Saving, Income and Expense Plans** ([Budgets](https://www.dropbox.com/s/0wqeght84uiwl09/TT01-04%20-%20PFP%20Budget%20Template.docx?dl=0) LT01-04): 10%

Include coversheet by month (3) of what you did well, what you can improve on, and action plan for the month

Include forecast, actual, and differences

Include a twelve-month SIE Budget (by month)

P&S: What are your saving, income and expense plans?

**V. Tax Plan** ([Tax Planning](https://www.dropbox.com/s/hhzxj5uguoc0xy4/TT01-05%20-%20PFP%20Tax%20Planning%20Template.docx?dl=0) LT01-05):2%

Include your Federal and state tax form numbers

Include marginal and average tax rates

P&S: What are your tax plans and strategies?

**VI. Cash Management Plan** ([Cash](https://www.dropbox.com/s/8vs2dimd2s86tez/TT01-06%20-%20PFP%20Cash%20Template.docx?dl=0)  LT01-06):2%

Explain your current cash management framework

P&S: What are your cash management plans and strategies?

**VII. Credit Plan** ([Credit](https://www.dropbox.com/s/akbj6q2rxcnfku7/TT01-07%20-%20PFP%20Credit%20Use%20Template.docx?dl=0) LT01-07): 4%

Explain what type of credit card user you are

Include your credit cards, rates and fees

Get one Credit Report and Credit Score, and give provider, score, and ranking. Do not include the full report

Check and make sure the Credit Report is correct

P&S: What are your credit plans and strategies?

What will you do to improve your card use?

**VIII. Consumer Loans and Debt Plan** ([Debt](https://www.dropbox.com/s/ia4fa6opon9hz2t/TT01-08%20-%20PFP%20Loans%20Template.docx?dl=0)  LT01-08): 2%

List all consumer/mortgage/student loans outstanding

List your interest rates, costs, points/other fees

P&S: What are your loans and debt plans and strategies?

**IX. Insurance Plan** ([Insurance](https://www.dropbox.com/s/kz2rxicq3xoqvd2/TT01-09%20-%20PFP%20Insurance%20Template.docx?dl=0) LT01-09):5%

a. Life, b. Health, c. Disability, d. Auto, and e. Home

Owner’s/Renter’s. For each type of insurance answer:

Do you have it? Do you need it? What are the types,

costs, coverage, and discounts for your coverage?

Include *CLUE report, health summary* *and* [*LT29*](https://www.dropbox.com/s/dpb2itt73cirqxn/TT29%20-%20Calculating%20Life%20Insurance%20Needs.xls?dl=0)

P&S: What are your insurance plans and strategies (a-e)?

**X. Family Financial Plan** ([Money](https://www.dropbox.com/s/ej724zrxmczprvu/TT21%20-%20Family%20-%20Key%20Questions%20on%20Money%20and%20Relationships.docx?dl=0)  LT21): 4%

Discuss and evaluate how your family viewed finances

How did they handled their finances and teach you?

How will you handle and teach your family finance?

P&S: What are your family plans and strategies?

**XI. Investment Plan** ([Investment Plan](https://www.dropbox.com/s/gik1tfotjy1u99g/TT05A%20-%20Investment%20Plan%20Example%20Template.docx?dl=0) LT5A): 15%

Include your Investment Plan which covers:

i. Objectives, ii. Constraints, iii. Investment Policy, and

iv. Portfolio Monitoring and Evaluation

P&S: ***Proposed investments***and allocations (4 minimum)

Includes [*LT13*](https://www.dropbox.com/s/0d1kyjmg2caaorx/TT13%20-%20Investment%20Process%20Spreadsheet.xlsx?dl=0)*,* [*LT27*](https://www.dropbox.com/s/1vb4fd6okc1h88f/TT27%20-%20Expected%20Return%20Simulation%20and%20Benchmarks.xlsx?dl=0), and 4 (EF, core, and

Diversification) *mutual fund pages* from Morningstar

(investment plans and strategies are included above)

**XII. Retirement Plan** ([Retirement](https://www.dropbox.com/s/3xgrvkmlfycn1fc/TT01-12%20-%20PFP%20Retirement%20Planning%20Template.docx?dl=0) LT01-12):4%

Develop your retirement planning vision and goals with strategies for accumulation, retirement, and distribution

Includes [*LT06*](https://www.dropbox.com/s/4c55cco6h8ytsv2/TT06%20-%20Retirement%20Planning%20Needs.xlsx?dl=0) and *Social Security statement first page*

P&S: What are your retirement plans and strategies?

**XIII. Advance Plan** ([Wills and Estate](https://www.dropbox.com/s/gs9bqknbr8vejdk/TT01-13%20-%20PFP%20Wills%20and%20Estate%20Template.docx?dl=0) LT01-13):3%

Develop and include your estate planning strategy

Include *your holograph will* and spouse’s will (if married)

Include your signed *Advanced Medical Directives* ([*LT14*](https://www.dropbox.com/s/insi7g3s48ehdp3/TT14%20-%20Utah%20Advance%20Health%20Care%20Directive%20Jun08.pdf?dl=0))

P&S: What are your advance plans and strategies?

**XIV. Giving Plan** ([Giving Plan](https://www.dropbox.com/s/obg9k2a8b33biph/TT01-14%20-%20PFP%20Giving%20Plan%20Template.docx?dl=0) LT01-14): NG

Develop a giving strategy for institutional and direct giving

P&S:What are your giving plans and strategies?

**XV. Education, Mission, Home and Auto/Toy Plans**

([Education Mission Home Auto](https://www.dropbox.com/s/qdlmbh9tchcc4mc/TT01-15%20-%20PFP%20Education%20Home%20Auto%20Template.docx?dl=0) LT01-15)**:**  4%

What are your plans and strategies for these areas?

P&S: What is your housing/auto plans and strategies?

If you choose to help, what are your plans for

preparing for your children’s education and mission?

**XVI. Individual Experiences** ([Other Items](https://www.dropbox.com/s/kste5sz263wzwnb/TT01-16%20-%20PFP%20Service%20Journal%20and%20Other%20Template.docx?dl=0) LT01-16):

Experience/Teaching Assignments write ups (5): \_\_\_\_/50

[*Finance Journal Take Aways*](https://www.dropbox.com/s/pgqsr5mh37056i2/TT37%20-%20Finance%20Journal%20Take%20Aways.docx?dl=0) (LT38) for the class Yes/No

Other materials you would like to share?

**Overall Grade:** PFP:\_\_\_\_\_/100

Note: P&S are your Plans and Strategies, Constraints, and Accountability. In the interest of safety, please do not include any account information in this Plan. If you have other privacy concerns, please see me.