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

Grade:

\_/4

Your Name

Personal Financial Plan

Class and Date

The purpose of your Education Plan is to help your children pay part of their education expenses. If you plan to help your children pay for their education (and there is nothing in the scriptures that requires parents to do this) these are the things you will do.

**1. Education Plans**

**Vision**

* What is your vision of how you will help?
* What do you want this help to accomplish?
* Why are you doing this?

**Goals**

* How will you achieve your vision?
* What is the purpose for these funds?
* Is this for short-term, or for longer term help?

**Plans and Strategies**

* How much will you provide?
* How much will you need?
* How will you save that amount?
* How much will you need?
* How much must you save each month?

**Constraints**

* Who is this help available for?
* What must they do to obtain the help you are planning to give?

**Accountability**

* How will you let your children know what you will and will not do?
* Who will you share this Plan with?

The purpose of your Mission Plan is to help your children pay part of their mission expenses. If you plan to help your children pay for their missions (and there is nothing in the scriptures that requires parents to do this), these are what you will do to help.

**2. Mission Plans**

**Vision**

* How will you help?
* What do you want this help to accomplish?
* Why are you doing this?

**Goals**

* How will you achieve your vision?
* How much will you provide?
* How much will you need?

**Plans and Strategies**

* How much will you need to save each month?
* How will you save that amount?
* How much will you need?

**Constraints**

* Who is this available for?
* What must they do to obtain the help you are planning to give?

**Accountability**

* How will you let your children know what you will and will not do for help with their missions?
* Who will you share this Plan with?

The purpose of your Housing Plan is to strategically plan for housing for your family. Your Housing Plan includes many critical areas for planning for your housing needs.

**3. Housing Plan**

**Vision**

* What is the impact a home will have on you and your family?
* What type of home do you want?
* What do you want the home to help you accomplish in your family?
* When will your home be paid off?

**Goals**

* How will you achieve your vision of the type of home you need?
* How much will this home cost?
* How will you save for your home?
* How much will you need?
* What is your current housing strategy?
  + What are you paying each month?
  + What are the other fees you are paying?

**Plans and Strategies**

* How much will you need to save each month?
* How much will you spend each year on upkeep and maintenance?
* How much will you need for a down payment and other fees?
* When do you want to have your home paid off?
* What how some of the other strategies you have, including how often you will move, down payment strategy, negotiation strategies, strategies for warranties, how long you will stay in the house, etc.
* We will teach our children to work through doing all our own yardwork
* Children will work 2 hours each week on home repair and maintenance

**Constraints**

* What will keep you from being able to achieve your housing vision?
* What will you do to alleviate those concerns?

**Accountability**

* Who will you share this Plan with?

The purpose of your Auto/Toy Plan is to plan for transportation and other needs and to make sure these do not get in the way of more important goals.

**4. Auto/Toy Plan**

**Vision**

* What is the impact transportation will have on you and your family?
* What type of transportation do you want?
* What do you want your transportation to help you accomplish in your family?
* Will you use debt to finance your transportation and toys?

**Goals**

* How will you achieve your vision of the transportation you need?
* How much will it cost?
* How will you save for it?
* What is your current transportation strategy?
  + What do you own, how much are you paying each month?
  + How long will you keep your vehicles and toys

**Plans and Strategies**

* What is your strategy for buying vehicles?
* How will you pay for them?
* How long will you keep each vehicle/toy?
* Will you finance? Will you lease or buy?

**Constraints**

* Do you have any constraints to your types of vehicles?
* Is there an order in purchasing new vehicles?

**Accountability**

* Will this be an individual or family process?
* What activities will the family fulfill?
* Who will you share your Auto/Toy Plan with?