

Answer the following 10 questions and rate yourself from one to ten. Compare your results with your companion.

1 Are finances often the source of contention and conflict between you and your companion?

- 10 pts - Never
- 8 pts - Seldom
- 6 pts - Monthly
- 4 pts - Twice a month
- 2 pts - Weekly
- 0 pts - Constantly

2 Do you worry about having money for your needs?

- 10 pts - Never
- 8 pts - Seldom
- 6 pts - Monthly
- 4 pts - Twice a month
- 2 pts - Weekly
- 0 pts - Constantly

3 How much money do you save each month?

- 10 pts - 10% of your income (gross income)
- 8 pts - 6% of your income
- 6 pts - 3 % of your income
- 4 pts - 1% of your income
- 2 pts - You save very little or nothing at all.
- 0 pts - You spend more than you make.

4 What percentage of your income goes towards paying debt?

- 10 pts - Have no debt
- 8 pts - Less than 20% for debt payments
- 6 pts - Less than 30% for debt payments
- 4 pts - Less than 40% for debt payments
- 2 pts - Less than 50% for debt payments
- 0 pts - Pay over 50% for debt payments

5 Do you keep your finances organized, including bank accounts, insurance policies, trusts, wills etc.?

- 10 pts - You know where all financial documents are and have established a will and/or trust.
- 8 pts - You can easily find all financial documents.
- 6 pts - Your financial documents are in one place.
- 4 pts - You could find your financial documents if necessary.
- 2 pts - Your companion keeps track of documents.
- 0 pts - You and your companion do not know where financial documents are kept.

6 Are you financially prepared for the future?

- 10 pts - You have three months of emergency savings, a retirement plan and you are properly insured.
- 8 pts - You have some savings and proper insurance.
- 6 pts - You have proper insurance.
- 4 pts - You plan to have savings and reevaluate your insurance.
- 2 pts - You have an open savings account.
- 0 pts - You are living day to day.

7 Do you have a retirement plan?

- 10 pts - You have a written retirement plan with a retirement date and annual income needed. You update your plan regularly.
- 8 pts - You are working on a plan for your needs and make regular deposits into retirement account(s).
- 6 pts - You make regular deposits into retirement account(s).
- 4 pts - You make occasional deposits into retirement account(s).
- 2 pts - You have thought about making a plan.
- 0 pts - You have not thought that far ahead.

8 Do you understand how taxes can affect your retirement savings?

- 10 pts - You take advantage of tax-free and tax-deferred investments and you understand how they work.
- 8 pts - You are investing in a tax deferred IRA and/or retirement plan(s).
- 6 pts - You have considered taking advantage of your employer's tax deferred. savings program.
- 4 pts - You have heard of tax-deferred savings.
- 2 pts - You are unsure of how tax-deferred savings work.
- 0 pts - I have not thought about the affects of taxes.

9 Do you stay actively involved in learning financial matters? For every book or article you have read on financial matters in the past year give yourself one point (up to ten).

10 Do you stay updated on the tax laws that affect you? Give yourself one point (up to ten) for every significant tax law you know that directly affects your financial situation.

extra credit: Go check to make sure that law has not been changed.

Total Score: _____

- 0 to 20** Disastrous! Immediate actions is required.
- 21 to 40** Dangerous. Your future is at stake if no action is taken.
- 41 to 60** Dreary. Improvement is necessary to ensure financial success in the future.
- 61 to 80** Doing well. Minor changes are needed to insure financial stability.
- 81 to 100** Dead on! Keep up the good work.

