

FINANCIAL ADVISING TOOLS

XYZ CREDIT UNION

1. Financial Goals Worksheet

Name of Member: _____ Address: _____

	Target Date	Total Needed	Current Savings	Additional Savings Needed	Pay Periods Until Target Date <i>(daily, weekly, monthly)</i>	Savings Needed Per Pay period	Savings Needed per Month
Short Range Goals (one year)							
Mini Range Goals (2 to 5 years)							
Long Range Goals (5 years)							

2. Essential Expenses Budget

Instruction: Household expenses are categorized into essential and discretionary. Please include only the necessary expenses or expenses that cannot be avoided. You have to average the expenses that you pay periodically (quarterly, semi-annually or annually) to ensure that you have funds at the pay period. This money should be deposited in your credit union. The column on Budget Disposition is your classification of the nature of your allocation of your budget. Since some of the budget items are future expenses that will not be paid during the month, it is wise enough for you to deposit them in your credit union account. It is advisable that the savings are maintained separately according to purpose.

Category	Expense	Average per month	Budget Disposition			
			Expense Directly paid during the month	Budget Savings Account	Financial Goal Savings Account	Other Accounts
Savings for Financial Goals	Short Range Goal					
	Medium Range Goal					
	Long Term Goal					
	Emergency					
Housing	Rent/Mortgage					
	Home Maintenance					
	Gas/electricity					
	Water					
	Telephone					
Food	Groceries and Household Items					
	At work or school					
Insurance	Medical					
	Life					
Medical Care	Doctor					
	Dentist					
	Optometrist					
	Prescriptions and First Aid					
Debt Service	Loans and Interest					
Child Care and Children Education	Nanny					
	School Tuition Fees and Uniforms					
	School Allowances					
	Others					

Category	Expense	Average per month	Budget Disposition			
			Expense Directly paid during the month	Budget Savings Account	Financial Goal Savings Account	Other Accounts
Transportation	Car Payment					
	Insurance for car					
	Registration					
	Gasoline					
	Repairs and Maintenance					
	Public Transportation/Toll/Parking					
Miscellaneous	Laundry					
	Others					

Ways to reduce essential expenses:

3. Discretionary Expenses Budget

Instruction: These expenses can easily be cut. The savings from these expenses can be used to increase your savings.

Category	Expense	Average per month	Budget Disposition			
			Expense Directly paid during the month	Budget Savings Account	Financial Goal Savings Account	Other Accounts
Personal	Beauty Parlor/Barber					
	Clothing/Jewelry					
	Cosmetics/Perfume/Manicure & Pedicure					
	Others					
Entertainment	Cable/Satellite					
	Movies/Concerts./Theater					
	Books/Magazines/Newspapers					
	CDs/DVDs					
	Dining Out					
	Sports/Hobbies					
	Vacation/Travel					
Miscellaneous	Internet Services					
	Pet Care					
	Gifts for Holidays/Birthdays					
	Cell Phones					
	Postage					
	Camera					
	Cigarettes/Alcohol					
	Contributions to Church/Temple/Charity					
Others						

Category	Expense	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Total Expenses	Weekly Budget	Over/Under
Miscellaneous	Internet Services										
	Pet Care										
	Gifts for Holidays/Birthdays										
	Cell Phones										
	Postage										
	Camera										
	Cigarettes/Alcohol										
	Contributions to Church/Temple/Charity										
	Others										
	Weekly Totals										

Note: Deposits made to the following accounts:

Budget Savings Account _____

Financial Goal Savings Account _____

Other Accounts _____

Total =====

5. Monthly Expenses Tracking

Category	Expense	Week 1	Week 2	Week 3	Week 4	Total Expenses	Weekly Budget	Over/ Under
Savings for Financial Goals	Short Range Goal							
	Medium Range Goal							
	Long Term Goal							
	Emergency							
Housing	Rent/Mortgage							
	Home Maintenance							
	Gas/electricity							
	Water							
	Telephone							
Food	Groceries and Household Items							
	At work or school							
Insurance	Medical							
	Life							
Medical Care	Doctor							
	Dentist							
	Optometrist							
	Prescriptions and First Aid							
Debt Service	Loans and Interest							
Child Care and Children Education	Nanny							
	School Tuition Fees and Uniforms							
	School Allowances							
	Others							
	Sub-Total							

Category	Expense	Week 1	Week 2	Week 3	Week 4	Total Expenses	Weekly Budget	Over/ Under
Transportation	Car Payment							
	Insurance for car							
	Registration							
	Gasoline							
	Repairs and Maintenance							
	Public Transportation/Toll/Parking							
Miscellaneous	Laundry							
	Others							
Personal	Beauty Parlor/Barber							
	Clothing/Jewelry							
	Cosmetics/Perfume/Manicure & Pedicure							
	Others							
Entertainment	Cable/Satellite							
	Movies/Concerts./Theater							
	Books/Magazines/Newspapers							
	CDs/DVDs							
	Dining Out							
	Sports/Hobbies							
	Vacation/Travel							
	Sub-Total							

Category	Expense	Week 1	Week 2	Week 3	Week 4	Total Expenses	Weekly Budget	Over/Under
Miscellaneous	Internet Services							
	Pet Care							
	Gifts for Holidays/Birthdays							
	Cell Phones							
	Postage							
	Camera							
	Cigarettes/Alcohol							
	Contributions to Church/Temple/Charity							
	Others							
	Weekly Totals							

Note: Deposits made to the following accounts:

Budget Savings Account _____

Financial Goal Savings Account _____

Other Accounts _____

Total =====

Budget Overview:

Income: _____ Expenses _____ Balance (+ or -) _____

