

SEEING 20/20

A FUN WAY TO ASSESS YOUR FINANCIAL AWARENESS

The following list of questions inquires about your financial knowledge, your understanding of your current financial situations, and some of your habits. Though it is a brief, non-scientific list, I believe it can give you some clues about your own financial awareness.



1. Where do you keep your important papers such as insurance policies or your wills?
2. Name the financial institutions where you have financial accounts.
3. How much life insurance do you have?
4. Do you know your credit score?
5. Are you aware of the bills you pay and when they are due?
6. Do you pay off 100% of your credit card balances each month?
7. What is your largest budget expense other than your mortgage?
8. Do you have money in an emergency fund?
9. If you have debt on more than one credit card, do you know which one is best to pay down first?
10. What is your medical insurance copay and/or deductible?
11. How do you determine how much risk you are taking in any investments?
12. Who holds your Power of Attorney?
13. Do you have signed and updated wills in the state of your current residence?
14. If someone gets seriously ill, hurt, or passes away, to whom is your first business phone call?
15. What percentage of your income do you give away each month?
16. How many credit cards do you have?
17. Who is your most trusted source for financial advice?
18. What insurance company holds your home-owners or renters insurance?
19. In general, which would be riskier, investing in growth stocks or government bonds?
20. How many scriptures in the Bible are related to money and possessions?

INSTRUCTIONS

Take about 5 minutes, read the following questions and answer them to the best of your ability. Once completed, compare these with your spouse. The better the match, the better the clarity – with your finances and each other!

If you matched 18 – 20 – Congratulations - you both seem to have a general awareness of your personal finances – however, keep up the communication and the good work and always keep your financial plan up to date!

If you matched 17 or below, it may be the time to increase your level of financial involvement and communication - some ideas are: make a new financial plan together, take a financial class, attend a financial bible study, meet together with an advisor for an update, swap personal financial duties every other month, and for simple way to get started, you can complete the Provision & Resources summary on our website and make a record of many of these common questions and answers around your personal finances.