

Personal Financial Assessment

BALANCE offers financial information and counseling nationwide to help individuals and families make the most of their money. We offer solutions for those experiencing a financial crisis, suggestions and guidance for those facing money challenges, and practical information for those considering financial opportunities.

The BALANCE financial fitness program is available to you and your family through the sponsorship of your employer, credit union or other organization with which you are affiliated. Each year, we help thousands achieve their financial goals.



During this call, you can expect to receive thorough, non-judgmental counseling. The session will include a discussion of your current situation and your concerns; a review of your income, expenses and debt; an explanation of your options; and a written action plan.

If you are having trouble keeping up with your bills, one of your options might be consolidation of your bill payments. Our Debt Management Plan allows you to make one payment to all your creditors through us. We will also negotiate with your creditors to stop collection action, lower payments and, in some cases, reduce or eliminate interest and fees.

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Assets

Please use this worksheet to record your existing financial situation. There is no need to mail this form back to us. During the call, the counselor will ask you what you entered for each category, and will use this information to offer solutions and suggestions to help you master your money. Calculate your monthly income. If you know what your gross pay (before taxes and other deductions) is, please enter that. However, net pay (face value of your check) is the more important figure. Include variable income received each month, such as commissions, as well as periodic income, such as a large tax refund or bonus. This will have to be divided by 12 to get the monthly figure.

INCOME	Gross	Net
Income Source/Employer		
Second Income Source/Employer		
Retirement/Pension		
Child Support		
Social Security		
Food Stamps		
Other Income		
Other Income		
Total Monthly Income		

For income, take home or "net income" is most important in this section.

PROPERTY	Present Value	Amount Owed	Monthly Payment
Mortgage			
Second Mortgage			
Car Payment			
Second Car Payment			

ASSETS & LIABILITIES	Present Value	Amount Owed	Monthly Payment
Boat			
Property / Land			
Timeshare			
401(k) - 403(b) Loan			
Other			
Other			

INVESTMENTS	Present Value	Monthly Contribution
401(k) - 403(b)		
Savings		
IRA		
Stocks / Mutual Funds		
Other		
Other		

Don't forget to include your payroll deducted 401(k) - 403(b) contributions.

Expenses

Household expenses are categorized into **essential** and **variable**. For all categories, enter the monthly amount you spend. Many of the expenses fluctuate each month and will need to be averaged. Other expenses may be periodic (such as insurance, vehicle registration and taxes). Calculate the annual amount and divide by 12.

ESSENTIAL LIVING EXPENSES:

HOUSING	Monthly Payment
Rent/Mortgage	
2nd Mortgage	
HOA (Association dues)	
Property Taxes	
Homeowner's Insurance	
Renter's Insurance	
Gas/Electric (average)	
Water/Sewer/Garbage	
Cable/Satellite	
Telephone	
FOOD	Monthly Payment
Groceries/Household Items	
At Work/School	
MEDICAL	Monthly Payment
Health Insurance (dental/vision)	
Prescriptions/Doctor Visits	
TRANSPORTATION	Monthly Payment
Car Payment #1	
Car Payment #2	
Gasoline	
Maintenance/Repairs	
Auto Insurance	
Auto Registration	
Tolls/Parking/Bus	
CHILDCARE	Monthly Payment
Daycare/Sitting	
Alimony/Child Support	
EDUCATION	Monthly Payment
Tuition/Lessons	
Student Loans	
MISCELLANEOUS	Monthly Payment
Taxes (monthly repayment)	
Life Insurance	
Union Dues	
Storage Fees	
Other	
Other	

VARIABLE EXPENSES

PERSONAL	Monthly Payment
Beauty/Barber	
Other	
ENTERTAINMENT	Monthly Payment
Movie/Video	
Dining Out	
Sports/Hobbies/Clubs/Gym	
Vacations/Travel	
Reading Material/Music	
Other	
CLOTHING	Monthly Payment
Purchases	
Laundry/Dry Cleaning	
HOME CARE	Monthly Payment
Maintenance/Cleaning	
Pool Service/Gardening	
Monitored Alarm	
MISCELLANEOUS	Monthly Payment
Gifts	
Pet Care	
Pager/Cell Phone	
Banking Fees/Postage	
Cigarettes/Alcohol	
Computer/Online Fees	
Religious/Charity	
Other	
Other	
Other	

For yearly expenses, divide the total figure by 12 to get the monthly payment.

Current Debts

Please list all unsecured debts with balances over \$100. Do not include mortgage, vehicle or student loans. List these loans in the appropriate categories on the previous expense information page. Please have your current creditor statements available during your counseling session.

Name of Creditor	Account Number	Current Balance	Current Payment	Interest Rate	Months Late
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					