

Step 1 Identify, Quantify and Prioritize Your Goals



IDENTIFY YOUR GOALS

What do you want for yourself?
Think with the end in mind.

- Paying for your education
- Building an emergency fund
- Buying an engagement ring
- Purchasing a home
- Starting a family
- Starting a business venture
- Reaching financial independence



QUANTIFY YOUR GOALS

What's the value and timeline associated with each goal?



How much will that house cost?



When do you want to buy it?

Maybe it's a \$360,000 house in four years?
Write it down.



PRIORITIZE YOUR GOALS

Which goals come first?

Goal priority helps you determine where to put your first and last dollar of savings.



If you identified \$1,000/month for savings and have three different goals to save for, would you sacrifice one goal to accomplish another goal faster?

Step 2 Solid Financial Foundations Start with Cash Flow



BECOME A MASTER OF CASH FLOW

Understand what's coming in and what's going out each month.



Creating a budget will help to define your current lifestyle and identify savings.



CASH FLOW TAKES TIME TO MASTER



Give yourself three to six months to see if you can meet your budget.



If your expenses don't average out over that time period, reassess your budget and goals.



Be honest with yourself. Life happens.

Step 3 Empower Yourself with Personal Finance

FAMILIARIZE YOURSELF

WITH KEY FINANCIAL PLANNING TOPICS AND CONCEPTS



INTEREST AND DEBT REPAYMENT



TIME VALUE OF MONEY



INVESTMENTS



TAXES



ESTATE PLANNING



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