

# where are you TODAY?

## ANSWER THESE QUESTIONS AND TOTAL YOUR SCORE **myMoneyPower™**

### ONE: POSITIVE INCOME FLOW

- I spend more than I earn each month .....0 points
- I spend about as much as I earn each month .....2 points
- I have a cushion of \$100 - \$200 each month .....3 points
- I have a cushion of more than \$200 each month .....4 points

### TWO: CONTROL OF SHORT-TERM DEBT

- My credit card balance is higher than 3 months' income .....0 points
- My credit card balance is higher than 2 months' income .....2 points
- My credit card balance is 1 month's income or less .....3 points
- I pay off any credit card charges each month .....4 points

### THREE: PROTECTION FROM SERIOUS RISKS (Disability, Illness, Death)

- I have no protection against these risks .....0 points
- I have some protection against these risks .....2 points
- I have good protection against these risks .....3 points
- I am completely protected against these risks .....4 points

### FOUR: PREPARATION FOR RAINY DAYS

- I do not have a savings account .....0 points
- My savings account has less than 1 month's income .....2 points
- My savings account has 2-3 months' income .....3 points
- My savings account has more than 3 months' income .....4 points

### FIVE: PROVIDING FOR INCOME LATER IN LIFE

- I have no long-term savings .....0 points
- I have some long-term savings, but no set strategy .....2 points
- I contribute at least 7% of income to a savings plan .....3 points
- I contribute at least 10% of income to a savings plan .....4 points

### ADD UP YOUR SCORE

- Positive Cash Flow ..... \_\_\_ points
- Control Of Short-Term Debt ..... \_\_\_ points
- Protection From Serious Risks ..... \_\_\_ points
- Preparation For Rainy Days ..... \_\_\_ points
- Providing For Income Later In Life ..... \_\_\_ points

### TOTAL (MAXIMUM 20)

MoneyPower score \_\_\_\_\_

# myMoneyPower™



## your Guide To Smart Money Decisions

- Understand and take control of your financial life.
- Assess your strengths.
- Establish financial priorities.
- Take action to achieve financial success.



### Create balance and financial security in your life.

Knowing how to make the right decisions about money is critical to your personal and family security. Your skill at managing money and creating MoneyPower directly impacts your quality of life and sense of well being. While it might be true that money cannot make you happy, it is certainly true that money problems can make you unhappy!

The MyMoneyPower Program teaches five financial fundamentals. Mastering these fundamental principles will enable you to achieve the peace of mind that comes with achieving financial security. Learning and practicing these good money-management habits will help you obtain the results that you and those depending upon you want.

MyMoneyPower helps to maximize the resources at your disposal. After you review and understand each of the five key fundamentals, you will have a new outlook on money, choices and the challenges and opportunities you face. MyMoneyPower prepares you to make the best for your circumstances and to tap into the resources and benefits that can create long-term security.

Find out where you stand today and how to act immediately to strengthen your financial future. You might find that you are already making good progress. In that case, keep up the good work and use the program to make improvements!

#### About MyMoneyPower

The MyMoneyPower financial fitness program is designed for working people. The program was created by Worksite Communications, a leading benefits company that works with large businesses and public institutions to help their employees make smart decisions about employee benefits. The company's experiences in the workplace benefits arena uncovered a universal need for holistic financial education across a range of income levels. Worksite Communications launched the MyMoneyPower program to help working people take control of their finances and coordinate the benefits they receive at work with their personal insurance needs. MyMoneyPower's mission is to help people harness the power of their income and make the best financial choices for their circumstances.

Your initial meeting with a MyMoneyPower Program Representative, either individually or in a group setting, is provided for free. After that you may elect to continue to receive service from your MyMoneyPower Program Representative on a fee basis or you may elect to waive the fee in exchange for providing the Representative with an opportunity to conduct a review of your risk protection needs as provided for in the MyMoneyPower Program Guide. There is no obligation to purchase or obtain any service or products from the MyMoneyPower Program or its Representatives.

### MoneyPower is the gap between what you earn (income) and what you spend (outflow).

The MyMoneyPower Program helps you build and use MoneyPower by focusing on five fundamentals. The program shows you how to increase MoneyPower by quantifying and expanding the gap between your income and expenses. This positive income flow, sometimes called discretionary income, is the source of your MoneyPower. By decreasing expenses and/or increasing income, you can boost your positive income flow — the amount of money available each month to accomplish your financial goals.

## five financial fundamentals

### ONE: POSITIVE INCOME FLOW

The most basic building block for creating MoneyPower is having positive income flow: You must earn more than you spend. The concept sounds simple but many individuals need a clearer picture of their expenses and spending habits. MyMoneyPower helps you identify your spending patterns and take steps to manage your money and expenses so that you have extra cash each month. Positive Income Flow is the most important of the five financial fundamentals and provides the resources needed to address the other fundamentals summarized below.

### TWO: CONTROL OF SHORT-TERM DEBT

To maximize the benefit of MoneyPower, you must make sure it's not eroded by interest on short-term debt. Over-reliance or misuse of credit cards and short-term loans can create a draining cycle of debt payments. Use the MyMoneyPower Program to learn the best way to reduce or eliminate short-term debt and begin paying down credit card balances to zero each month.

### THREE: PROTECTION FROM SERIOUS RISKS

Good money management is a lifelong process. Along the way, unforeseen events can occur that have disastrous financial consequences. The three main risks that you should protect against are loss of income due to disability, financial stress due to critical illness, or death of a family member. Your employer's benefit programs might help protect you and your family against some of these risks. Through the MyMoneyPower Program you can get help evaluating your employer-provided benefits and coordinating at-work coverage with personal insurance protection.

### FOUR: PREPARE FOR RAINY DAYS

When the roof leaks or the refrigerator breaks, you need to have some reserve savings to meet these everyday setbacks. Ideally you should keep several months income in a savings account for emergencies. You may want to set up an automatic deduction into a savings account at the bank or credit union of your choice.

### FIVE: PROVIDE INCOME FOR LATER IN LIFE

It's easy to think about today's needs, but you must also provide for your financial needs later in life. A structured savings program that starts now – whatever your age – is the key to meeting your future needs. Tax-deferred savings plans, such as 401k or 403b, are a smart way to save for the future.