

## Week 1

## Financial History intake

Get curious and uncover some of your personal framework around money

**Step One:** Think carefully about what went on in your childhood and how you interacted with your parents and siblings when it came to your allowance, discussions (or fights) about money, silences when you asked questions, the purchases you made, the “things” that you wanted, how and whether you got them, and the purchases and decisions about money that were made for you. Write a few summary points that you recall as being particularly significant.

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**Step Two:** Write a brief description of your most positive childhood memories about money and finances, or the things that you knew that money could buy. What did you enjoy? What were the special features? What made it “special”?

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**Step Three:** Write a brief description of your most negative childhood memories about money and finances, or the things that you knew that money could buy. What did you most dislike? What experiences related to money made you unhappy when you were a child?

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## Week 1

## Financial History intake

**Step Four:** Now, compare your childhood experiences with your positive and negative financial habits as an adult. Do you recognize any childhood patterns or preferences brought into adulthood? If so, are they compatible with your adult values and lifestyle, or do they cause disharmony? It is time to claim your own values without ever again having to look back in time.

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Possible scripts to rewrite around money and abundance:

- Money makes people greedy and selfish → The more I have, the more I can share
- I'll never have what they have → There are many different paths to joy; I am free to make my own
- I don't have enough → There's more than enough to go around
- You have to fight to get your piece of the pie → We can grow the whole pie, not just our individual piece.
- Your gain is my loss → when you win, we all win

**Step Five:** Finally, looking to the future, what does your financial freedom look like? How will you know when you've achieved it? What will change and what won't change?

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## Week 1

## Skills, Resources, & Assets inventory

Let's take a moment to notice what's available to you and where you stand, both materially and in other ways that contribute to a rich life. First, let's take stock of your financial standing.

<b>Calculate Your Net Worth</b>			
Calculate your net worth by subtracting your liabilities (what you owe) from your assets (what you own).			
<b>Assets</b>	<b>Value</b>	<b>Liabilities</b>	<b>Value</b>
Cash		Home Mortgage	
Checking Account(s)		Second Mortgage	
Savings Account(s)		Home Equity Line	
Other Valuables (collectibles, antiques, etc.)		Student Loans	
Home (if you own)		Auto Loans	
Other Real Estate		Personal Loans	
Other Assets or Personal Investments (vehicles, businesses, etc.)		Credit Cards	
Money Market Accounts		Unpaid Medical Bills	
Certificates of Deposit (CDs)		Other Debts:	
Savings Bonds			
Individual Retirement Accounts (IRAs)			
Employer Investment Plans (401(k), 403(b))			
Other Retirement Plans			
Annuities			
Mutual Funds			
Stocks			
Bonds			
Other Investments			
<b>Total Assets:</b>		<b>Total Liabilities:</b>	
<b>Net Worth (Assets minus Liabilities):</b>			

Adapted from [Savings Fitness: A Guide to Your Money and Your Financial Future](#) from the U. S. Department of Labor

Next, let's consider the abundance of skills and resources you have available to you. Yours can include hard and soft skills or resources that are assets in your personal or professional life (skill examples: photography, coding, communication, creativity, baking; resources examples: stable housing, family support, mentor, professional development opportunities). These can make life more enriching on their own, and also potentially could translate into financial savings, job growth opportunities at some point.

**Hard and Soft Skills**

**Tangible and Intangible Resources**

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## Week 1

## Confidence Booster Worksheet

Tackling your finances can feel overwhelming but the good news is that we all have a wealth of experience tackling other big and overwhelming things!

### **Step 1.** Recall a recent example of resilience

Think about a time when you overcame a challenge that felt initially impossible or overwhelming. Perhaps you injured yourself, conquered a fear, or recovered from a hard life event. Briefly describe this difficulty below.

### **Step 2.** Identify supportive people

What supportive people in your life helped? Write down who you called on in table 1.

### **Step 3.** Identify strategies

What strategies did you use to help yourself cope with any negative thoughts and feelings that showed up? For example, did you practice breathing, write in a journal, go for a walk, listen to a particular song or type of music, or have a massage to release tension. Write down the strategies you used in table 1.

### **Step 4.** Identify sagacity

What sagacity helped you bounce back from this difficulty? Sagacity is the wisdom and insight that you hold onto. It can come from song lyrics, novels, poetry, spiritual writings, quotes from the famous, the sayings of one's grandparent, or learning from one's own experience. Write down your sagacity in table 1.

### **Step 5.** Identify solution-seeking behaviors

What solution-seeking behaviors did you use to actively deal with the problem? For example, did you problem-solve, or seek out new information, or plan ahead, or negotiate, or speak up and voice your opinion, or ask others for help. Write down the solution-seeking behaviors you displayed in table 1.

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## Confidence Booster Worksheet

**Table 1: My Past Sources of Resilience**

<p><b>Supports</b> People who helped</p>	<p><b>Strategies</b> That kept me moving</p>
<p><b>Sagacity</b> That gave me comfort and hope</p>	<p><b>Solution-seeking</b> Behaviors that I used</p>

### **Part 2: My Resilience Plan**

#### **Step 6.** Describe your current difficulty

Describe a current difficulty or challenge around financial wellbeing that you are facing.

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## Confidence Booster Worksheet

**Step 7.** Apply the resilience plan that you made in part 1 to your current difficulty

Consider what social supports, strategies, sagacity, and solution-seeking behaviors that helped you last time could be helpful now. Brainstorm and adapt your responses to your current obstacle in Table 2 below.

**Table 2: My Resilience Plan**

<p><b>Supports</b> People can help</p>	<p><b>Strategies</b> To keep me moving</p>
<p><b>Sagacity</b> To provide comfort and hope</p>	<p><b>Solution-seeking</b> Behaviors I can use</p>

## Week 1



### SAVE FOR EMERGENCIES

Nobody can predict the future so it makes sense to put aside money for a rainy day. Keep this emergency fund money in an account that is separate from your general savings. If you mix your emergency fund with your general savings account, it becomes too easy to dip into the emergency fund.

Using the money in your emergency fund is better than taking out a loan or cashing in your investments to pay for an emergency. If you take out a loan, you will have to pay interest. If you cash out an investment, you will lose interest and possibly some of the original investment.

Remember these points when building an emergency fund:

- Aim to set aside enough to cover your basic living expenses for at least three months. (Saving even \$500, however, can help you better cope with unexpected expenses.)
- Keep the money in an easily accessible savings account or money market deposit account. Do not keep the money in a long-term investment asset, such as a CD with a long maturity date or in a stock or a mutual fund.
- Use the money only for true emergencies, such as unexpected medical bills. If you lose your job, you may need your emergency fund for food, utilities, mortgage payments or rent and necessary transportation.

## Emergency Savings Funds

### Here's how much I will need to keep in my emergency fund

Grocery bill for 1 month \$ \_\_\_\_\_ x 3 months =  
\$ \_\_\_\_\_

Gas/oil, electric, and water for 1 month \$ \_\_\_\_\_ x 3 months =  
\$ \_\_\_\_\_

Mortgage or rent for 1 month \$ \_\_\_\_\_ x 3 months =  
\$ \_\_\_\_\_

Car payment and gas or bus fare for 1 month  
\$ \_\_\_\_\_ x 3 months = \$ \_\_\_\_\_

\$ \_\_\_\_\_ Other Expenses

Other debt payments for 1 month \$ \_\_\_\_\_ x 3 months =  
\$ \_\_\_\_\_

**Total amount I will need to keep in my emergency fund:**

\$ \_\_\_\_\_

### Online Resources

Learn how to build an emergency fund at Smart About Money.

[WWW.SMARTABOUTMONEY.ORG](http://WWW.SMARTABOUTMONEY.ORG)

*(Select Courses, then My Emergency Plan Fund.)*