

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	Gross	Net
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					

Agreement

Please read the following statements carefully. At the time of your counseling session, your verbal acceptance of this agreement will be requested.

- I understand BALANCE will provide a personal money management consultation after which I will receive a written action plan consisting of recommendations for handling my finances, possibly including referrals to other services or agencies as appropriate.
- One of the possible outcomes of the consultation may be to repay my creditors through a Debt Management Plan. I understand that BALANCE and its affiliate companies receive funding from those creditors and that the Debt Management Plan serves the dual role of helping me repay my debts and helping creditors collect the money owed them.
- A counselor may answer questions regarding financial issues, but not give legal advice.
- At some time in the future, information discussed in the counseling session, or obtained from my credit report, may be used for confidential research and/or a neutral third party may contact me to request an evaluation of the agency's services.
- I hold BALANCE, its employees, agents, and volunteers harmless from any claim, suit, action or demand of my creditors, myself or any other person resulting from advice or counseling.
- I understand that unless I choose to "opt-out", the agency will, if asked by my creditors, verify my appointment as well as the date and results of that appointment. I further understand that I have the right to "opt-out" of having this information shared by calling the BALANCE "opt-out" line (888-440-4663).
- If referred by a credit union – I understand that the results of the session will be shared with my referring credit union, so the credit union may offer other services to assist me in achieving my financial goals.