

budgetwithdan.com presents

Annual Wealth Awareness Test

"My vision is to see you in a better financial position in 15 years as a result of me being your mortgage guy!" – Dan Keller

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Financial Awareness

- 01 I fill out a budget for my family every month? (download at budgetwithdan.com) YES NO
- 02 I am debt-free with the exception of my mortgage? YES NO
- 03 I have 3-months of my survival number at all times? (**Column 1 on budget**) That #: _____ YES NO
- 04 I save 20% of my income every month? (**Column 5 on budget**) YES NO
- 05 I have a cash net worth of \$1 million. What is your current CNW? _____ YES NO
- 06 I own at least one home? How much equity do you have in your primary home? _____ YES NO
- 07 I have at least \$1 million in equity in my properties? YES NO
- 08 I own a rental home that cash flows? What is the monthly cashflow? _____ YES NO
- 09 I carry 3-5 times my annual income in fixed "term" life insurance? YES NO
- 10 I have a trust and I update it yearly? YES NO
- 11 I max out my 401k annually (\$19,500)? What is your 401k balance? _____ YES NO
- 12 I have an investment account that I add to monthly? (E*TRADE, fin. planner...) Balance: _____ YES NO
- 13 Is your credit score over 760? What is your credit score? _____ YES NO
- 14 I donate or tithe at least 5% of my monthly net income (deposited money)? YES NO
- 15 I read one book a month on personal development, money, or investing (or listen to podcasts)? YES NO

Total Possible 'YES' Scores: 15

Your Score: _____

Score 12-15: You have arrived! You're ready to retire, stay the course and secure professional advice!

Score 9-12: You are on your way, keep pounding away, you're doing the right work... Teach others!

Score 6-9: Buckle down... Be intentional to changing a "no" to a "yes" each year. Ask me for m

Score under 6: Start ASAP! It's never too late to start, but better to start earlier. Be committed, get help, GO!!!

Which "no" will I change to a "yes" next?

The "Where Are You Now" Wealth Test Source: Millionaire Next Door

Multiply your age by your gross (W2) income and then divide by 10. (Age x Income ÷ 10)

Example: 36 years of age x \$175k year household income $\frac{36}{\underline{\quad}} \times \frac{175,000}{\underline{\quad}} = \frac{6,300,000}{\underline{\quad}} \div 10 = \frac{630,000}{\underline{\quad}}$

Are you on track? Yes or No?

This is what your cash net worth should be for your age and income level

How Much Money Do I Need To Retire? Source: Rick Ruby, The CORE Training

At 5% or \$50,000 per million = \$4,100 per month return from bonds paying income. How many millions of dollars do you need to cover your "Future Life Needs" (survival # on your personal family budget form: budgetwithdan.com), plus 50% to 100% to cover your preferred lifestyle.

- 01 Current Survival # _____ + 50% = _____ (Life Needs Number)
Example: Current survival # is \$8,000/month plus 50% (\$4000) = \$12,000 (Life Needs Number)
- 02 Divide your *Life Needs Number* by \$4,100, and that gives you how many millions you need to retire. _____
Example: (\$12,000 ÷ \$4,100 = \$2.92 million dollars to retire)
- 03 How much cash net worth do you have right now? _____ Are you on track? YES NO
- 04 How much money do I need to save? (#2 minus #3) _____
- 05 At a 6% rate of return, my current assets will be....
- in 5 years, #3 x 1.4 = \$ _____ (if I have \$285k saved right now, 285,000 x 1.4 = 399,000)
 - in 10 years, #3 x 2 = \$ _____ (if I have \$285k saved right now, 285,000 x 2 = 570,000)
 - in 15 years, #3 x 2.75 = \$ _____ (if I have \$285k saved right now, 285,000 x 2.75 = 783,750)
 - in 20 years, #3 x 3.85 = \$ _____ (if I have \$285k saved right now, 285,000 x 3.85 = 1.09M)
 - in 25 years, #3 x 5.4 = \$ _____ (if I have \$285k saved right now, 285,000 x 5.4 = 1.53M)
- 06 How much longer do I want to work? _____ years. Now, convert to months: _____
- 07 Now, subtract line 2 from your choice in line(s) 5 _____
- 08 Multiply line 7 by 70% for compounding interest = _____ saved over the remaining years worked.
- 09 Divide line 8 by the total number of months left to work (line 6) _____
- 10 How much do I make gross (pre-deposit) each month? _____
- 11 Following the 30-30-10-30 (30% of income to IRS, 30% of income saved, 10% to charity, and 30% to live on), my available monthly savings potential is line 10 multiplied by 30% _____
- 12 Do I currently make enough to hit my 5, 10, 15 year goals? YES NO
If "no", change lines 1, 6, or 10. Let's discuss this...

How do you plan to achieve line 2? (how many millions do you need to retire?)

What are your future real estate plans?

What are your investing plans?

Do you have other income?

Can you generate other income?

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Personal Family Budget

THE 6 STEPS TO FINANCIAL FREEDOM

1. Track Everything
2. Be Consumer Debt-Free
3. Build Your Survival Acct
4. Maximize Your Retirement Savings
5. Invest in the Stock Market
6. Pre-Pay On Your Mortgage

1	2	3	4	5
Name of Bills	Min. Monthly OWED	Monthly Total PAID	Amount Saved	Total Paychecks
Auto Loan #1	\$475.00	\$475.00	\$ 375.00	
Balance \$19,794				
Auto Loan #2	\$350.00	\$350.00	\$ 300.00	
Balance \$9,350				
Credit Card #1 (Business)	\$100.00	\$2,100.00	\$ 2,000.00	
Balance \$5,250				
Credit Card #2 (Personal)	\$250.00	\$4,000.00	\$ 3,750.00	
Balance \$11,350				
Credit Card #3 (Misc.)	\$0	\$0	\$ 0	
Balance \$0				
Mortgage/Rent	\$2135.00	\$3135.00	\$ 1,000.00	
Balance \$235,692				
Cable/Internet/Phone	\$103.50	\$125.00		Pay (1) \$10,460.00
Cell Phone	\$82.00	\$97.00		Pay (2) \$7,625.00
Student Loans	\$0	\$800.00	\$350.00	Commission \$1200.00
Dry Cleaner	\$125.00	\$80.00		Refunds \$555.00
Gas	\$47.00	\$70.00		Rents \$0
Electric	\$119.00	\$120.00		
Entertainment	\$300.00	\$800.00		
Groceries	\$975.00	\$500.00		
Garbage Removal	\$30.00	\$0		
Golf/Country Club	\$0	\$0		
Hair/Nails	\$150.00	\$250.00		
House Cleaning	\$200.00	\$200.00		
HOA Dues	\$300.00	\$300.00		
Alarm System	\$25.00	\$0		
Life Insurance	\$500.00	\$500.00	\$400.00	
Auto Insurance	\$200.00	\$200.00		
Medical Insurance	\$100.00	\$250.00		
Prescriptions	\$50.00	\$50.00		
Personal Loan	\$0	\$0		
Pest Control	\$35.00	\$0		
Pet Care/Vet	\$50.00	\$0		
Costco	\$100.00	\$195.00		
Misc. _____	\$0	\$513		
Tithe/Donation	\$0	\$0		
Money Market	\$0	\$ 1500.00	\$ 1,500.00	
401k	\$0	\$ 0	\$ 0	
Savings	\$0	\$ 2,730.00	\$ 2,730.00	
Spending Cash Allowance	\$400.00	\$ 500.00	\$	
TOTALS	\$7496.50	\$19,840.00	\$12,405.00	\$19,840.00
	Survival Number	Total Checks Written	Total Monthly Savings	Net Income For Month

Deposited into account

Account for every \$\$\$



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Shoot for 20% minimum

ACCOUNTS / BALANCES / NET WORTH	
Money Market Balance	\$ 10,350
Mutual Market "Float" (needs to be 3X survival #)	\$ 27,764.50
% Saved This Month (column 4 / column 5)	62.53%
Money Saved YTD	\$ 31,542.00
Cash Net Worth (401k + Mutual Funds + Stocks + Money Market)	\$ 98,350.00
Total Net Worth (Cash net worth + Real Estate)	\$ 213,125.00
Giving YTD	\$ 1,500.00

BALANCES / ASSETS	
401k Balance	\$ 73,000
Mutual Fund Balance	\$ 15,000
Stock Balance	\$ 0
Equity in Home	\$ 52,000
Equity in Rentals	\$ 0