

# Wealth Building Strategy Worksheet

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Name: \_\_\_\_\_

Date: \_\_\_\_\_

## Section 1: Setting Your Financial Goals

### 1. Short-Term Goals (1-3 years):

- Example: Save \$10,000 for an emergency fund.
- Goal 1: \_\_\_\_\_
- Goal 2: \_\_\_\_\_
- Goal 3: \_\_\_\_\_

### 2. Mid-Term Goals (3-7 years):

- Example: Pay off all credit card debt.
- Goal 1: \_\_\_\_\_
- Goal 2: \_\_\_\_\_
- Goal 3: \_\_\_\_\_

### 3. Long-Term Goals (7+ years):

- Example: Build a retirement fund of \$1 million.
- Goal 1: \_\_\_\_\_
- Goal 2: \_\_\_\_\_
- Goal 3: \_\_\_\_\_

## Section 2: Assessing Your Current Financial Situation

### 1. Net Worth Calculation:

- *Assets:* (e.g., savings, investments, real estate)
  - Asset 1: \$ \_\_\_\_\_
  - Asset 2: \$ \_\_\_\_\_
  - Asset 3: \$ \_\_\_\_\_
- *Liabilities:* (e.g., mortgage, student loans, credit card debt)
  - Liability 1: \$ \_\_\_\_\_
  - Liability 2: \$ \_\_\_\_\_
  - Liability 3: \$ \_\_\_\_\_
- **Net Worth:** (Assets - Liabilities) = \$ \_\_\_\_\_

### 2. Monthly Budget Review:

- *Income:* \$ \_\_\_\_\_
- *Expenses:* \$ \_\_\_\_\_
- *Savings/Investment:* \$ \_\_\_\_\_
- *Debt Payments:* \$ \_\_\_\_\_

### 3. Emergency Fund:

- Current Balance: \$ \_\_\_\_\_
- Target Amount: \$ \_\_\_\_\_

### Section 3: Building Your Wealth Plan

#### 1. Income Growth Strategies:

- *Career Development:*
  - Action: \_\_\_\_\_
  - Timeline: \_\_\_\_\_
- *Side Hustles/Passive Income:*
  - Action: \_\_\_\_\_
  - Timeline: \_\_\_\_\_

#### 2. Debt Reduction Plan:

- *High-Interest Debt:*
  - Action: \_\_\_\_\_
  - Timeline: \_\_\_\_\_
- *Low-Interest Debt:*
  - Action: \_\_\_\_\_
  - Timeline: \_\_\_\_\_

#### 3. Savings and Investment Strategies:

- *Automated Savings:*
  - Monthly Contribution: \$ \_\_\_\_\_
  - Account Type: \_\_\_\_\_
- *Investment Portfolio:*
  - Stocks/Bonds/Real Estate: \_\_\_\_\_
  - Monthly Contribution: \$ \_\_\_\_\_
  - Risk Level: \_\_\_\_\_

#### 4. Retirement Planning:

- *Retirement Fund Goal:* \$ \_\_\_\_\_
- *Current Retirement Savings:* \$ \_\_\_\_\_
- *Monthly Retirement Contribution:* \$ \_\_\_\_\_
- *Investment Strategy for Retirement:*
  - Strategy: \_\_\_\_\_
  - Risk Level: \_\_\_\_\_

### Section 4: Tracking and Reviewing Progress

#### 1. Monthly Review:

- *Savings Rate:* \_\_\_\_\_
- *Debt Reduction:* \_\_\_\_\_
- *Investment Growth:* \_\_\_\_\_

#### 2. Quarterly Check-In:

- *Are you on track with your financial goals?*
  - Yes / No (Circle one)

- *Adjustments Needed:* \_\_\_\_\_
- 3. **Annual Review:**
  - *Net Worth Change:* \_\_\_\_\_
  - *Goal Achievement:* \_\_\_\_\_
  - *New Goals for Next Year:* \_\_\_\_\_

### **Section 5: Additional Notes and Strategies**

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- \_\_\_\_\_
- \_\_\_\_\_

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#### **Sign-Off:**

*Signature:* \_\_\_\_\_

*Date:* \_\_\_\_\_

This worksheet is designed to help you clarify your financial goals, assess your current financial situation, and create a concrete plan to build wealth over time. Be sure to review and update this worksheet regularly to stay on track toward your goals.