

Wealth Building Strategy Worksheet

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

- _____
- _____
- _____

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.