

the
MONEY PLANNER

2016

SPEND BETTER. EARN BETTER. LIVE BETTER.



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AUTHOR OF *GENERATION EARN*

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Welcome to your **2016 Money Planner!** This planner is designed to help you meet your **big financial goals** for the year while pursuing the **life of your dreams**. The secret? Getting organized, breaking seemingly-impossible goals into smaller steps, and mastering a few basic money management strategies. **Let's begin!**



This 2016 Money Planner Belongs To:

Name:

Contact information:

(Please return if found.)

2016: Overview

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February: Credit? Check.

March: Hello, Tax Man

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2016: My Money Vision

- What does financial freedom mean to you? What does it look and feel like? Does it mean having more time to pursue certain hobbies, the ability to travel, or spend more time with family? After writing your definition below, you can expand it on the Financial Freedom page in the back of this planner by collecting images, words, and photos.

- What are your financial strengths? Are you good at paying bills on time, or avoiding certain costs? What money decisions are you most proud of, and what were your best purchases last year?

- What about your financial weaknesses? What areas do you want to improve? What mistakes did you make last year, and what purchases do you regret? What's your biggest financial fear?

- What's your longer-term financial vision? Where do you want to be, financially-speaking, in five to ten years? Do you want to be earning a certain amount, living in a home that you own, or be self-employed?

2016: My Money Goals

By December 31, 2016, I would like to have accomplished the following:

- Savings:

- Earnings:

- Paying off debt:

- Other (changes in spending habits, investing goals, giving back):

Tip: When thinking about your goals, focus on the reasons behind them instead of how you're going to make them happen. Research suggests that people become more close-minded when they focus on the logistics of meeting their goals, but that people who keep their motivations at the top of their minds are better able to follow through.

January: Getting Zen

Action steps:

1. Find your money. Using the template in the back of this planner, make a list of all of your financial accounts, assets, debts, and other relevant information, along with important contact information.
2. Clear the clutter. Unsubscribe to catalogues that arrive in both your email inbox and physical mailbox.
3. Shred paperwork. If you have old credit card or bank account statements or health insurance forms, shred and toss them. Use online accounts whenever possible, and when paper is required, save annual statements only and discard monthly and quarterly ones after a year, unless you are dealing with a dispute or other complication.
4. Automate monthly bills, including utilities, wherever possible, to avoid the paperwork buildup as well as reduce the chances of a late payment.

Personal to-dos:

1. _____
2. _____
3. _____

Tip: Deciding whether or not to work with a financial advisor is a personal decision, and depends as much on your personality as your financial needs. If you do decide to work with a professional, then be sure to consider fee-only advisors, who usually charge between \$90 and \$300 an hour. They don't earn commissions based on your financial choices, which means they don't have an incentive to push you towards certain products. The National Association of Personal Financial Advisors (napfa.org) and the Financial Planning Association (fpanet.org) can help you find a local advisor.



My main money goal for January is _____.

Notes:

February: Credit? Check.

Action steps:

1. Master your debt. If you're carrying any high-interest rate debt, such as credit card debt, then make a plan for paying it off. If you have other debt that is dragging you down each month, such as an auto loan or hefty student loans, then consider paying those off early, too. Start by simply writing down the debt that you have. If there's not enough room on the financial accounts template in the back of this planner, then use a separate piece of paper or Word document.
2. Get your free credit report at annualcreditreport.com. Everyone is entitled to their free report once a year. Check for any errors that could be hurting your credit score, and contact the credit bureaus (Equifax, Experian, or TransUnion) to fix any that you see.
3. Make sure you have the best credit card for you. If you carry any kind of debt each month, then finding the lowest interest rate is all that matters. But if you pay off your card each month, then consider finding a rewards or cashback card that provides some extra benefits for your lifestyle. (Websites such as nerdwallet.com and creditcards.com make it easy to comparison shop for plastic.)

Personal to-dos:

1. _____
2. _____
3. _____

Tip: Credit card rates are often negotiable. If you are paying a high interest rate (anything over 15 percent is high—you can check the latest average rates at www.indexcreditcards.com), then call your card company and ask if they adjust it for you. If you're a good customer with a history of on-time payments, you have a decent chance of getting a better deal.



My main money goal for February is _____.

Notes:

March: Hello, Tax Man

Action steps:

1. Tax prep 101: Are you ready to file with Uncle Sam next month? Make sure you're taking advantage of all the deductions and other options that might apply to you. For example, working parents who pay for child care are eligible for the child and dependent tax credit, and employers often offer other tax-savings, such as flex-spending programs for health care costs. If you have a particularly complex situation, then you might want to consider working with a tax accountant.
2. Submit flex-spending paperwork: If you have access to a flex-spending program for parking costs, health care costs, or child care costs through your employer, then be sure to submit all the paperwork by the deadline, which is often March 15 (check with your HR rep to make sure). Don't leave any money on the table!
3. Give yourself a quarterly review: Using the quarterly review checklist in the back of this planner, spend time checking in with all your accounts (saving, retirement, investments) to see how they are performing so far this year and if you need to make any changes.

Personal to-dos:

1. _____
2. _____
3. _____

Tip: The IRS audits over 1 million taxpayers each year, many of whom are chosen randomly. To reduce your chances of running into trouble, save all of your tax paperwork and receipts so you can easily respond to any requests for more information.



My main money goal for March is _____.

Notes:

April: Spring Cleaning

Action items:

1. Get your house in order: Get a handle on your overall household financial flow, including monthly bills, annual obligations, and maintenance by looking over credit card statements or uploading your information to [Mint.com](https://www.mint.com). Schedule any necessary upgrades for energy efficiency and other upkeep that can also save money.
2. Start a diary: Do you know just where your money goes each day? To keep yourself on track, write down all spending for two weeks and see what surprises you (use the template in the back of the planner). Do you really want to be spending \$50 a week on work lunches, or \$100 a month on happy hours?
3. Create a customized budget. It doesn't have to be a dismal task—budgets are all about spending money on what you want. And like cooking, it's not an exact science. To keep it simple, pick a few items that you discovered in your spending diary to be a waste of cash, and commit to eliminating them. Think of it as a master cleanse, but for your bank account. (To get started, use the Budget Map in the back of this planner.)

Personal to-dos:

1. _____
2. _____
3. _____



My main money goal for April is _____.

Notes:

May: Supercharging Savings

Action items:

1. Give yourself a stress test: Could you handle an unexpected financial emergency, such as a job loss or car repairs? Having an emergency savings fund of at least three months worth of living expenses can go a long way to providing piece of mind—and much-needed cash in an actual emergency. Prioritize building those reserves and keep them in an FDIC-insured bank account.
2. Think long-term. Homes, babies, retirement, travel... there are so many reasons to save money. Start slowly, even with just \$25 a month, and move towards saving 10 to 20 percent of your income.

Personal to-dos:

1. _____
2. _____
3. _____

Interesting fact: Researchers at the Columbia Business School and University of Chicago Booth School of Business have found that people are more likely to defer gratification—and save for a rainy day—if they feel more connected to their future selves. Their findings suggest that spending time thinking about future selves and feeling connected to that person can help inspire people to put more money away for a later date.



My main money goal for May is _____.

Notes:

June: Earn More

Action items:

1. Consider pursuing a new job. Even if you're happy with your current work situation, have you always dreamed of doing something different? Do you want to launch your own business or blog? Summer is the perfect time to explore those dreams. When everyone else is slowing down, carve some time out for yourself to think about what you'd like to launch.
2. Maximize your paycheck. Is it time to ask for a raise at work, or to take on extra freelance work to supplement your income? Look for ways to rev your earning power.
3. Invest in yourself. Perhaps picking up an extra certification, taking courses outside of work, or hiring a career coach will help you move toward a promotion or new path that you want.
3. Give yourself a mid-year review (see the template in the back of the planner). It's hard to believe, but 2016 is halfway over. How much closer have you gotten to reaching your money goals for the year? What unexpected challenges have you encountered? What changes do you want to make? Do you have new goals to add to the list?

Personal to-dos:

1. _____
2. _____
3. _____



My main money goal for June is _____.

Notes:

July: Easy Livin'

Action items:

1. Celebrate what you've accomplished so far. Perhaps you've started saving more each month or finally paid off a credit card. Enjoy that vacation, dinner out, or your other favorite form of living it up.
2. Start a new hobby. If you're looking for ways to replace shopping sprees and other pricey ways to spend the weekend, consider exploring the local art scene, rocket launch club, or other creative pursuit. Browse [Meetup.com](https://www.meetup.com) to see what kinds of local groups you might like to join.

Personal to-dos:

1. _____
2. _____
3. _____

Interesting fact: People report getting more happiness out of experiences than things, which means a memorable vacation can be a better purchase than a new television.



My main money goal for July is _____.

Notes:

August: Back to School

Action items:

1. Study up: The world of personal finance can be so confusing that even experts have trouble keeping up. Pick one small project, such as opening up an investment account or negotiating a raise, and spend a few hours mastering it this month. Read a book about it, check up on related blogs, and even talk to friends who have some expertise. Soon, you'll be one everyone else asks for advice.
2. Schedule creativity: If there's a career or business idea that you've always half-wondered if you could do, take some time to explore it. Free personality tests such as the one at keirseey.com and websites such as pivotplanet.com also help people connect with dream jobs.

Personal to-dos:

1. _____
2. _____
3. _____



My main money goal for August is _____.

Notes:

September: Golden Goals

Action items:

1. Review your retirement plan: Do you have a 401(k) or other retirement savings account that allows you to take advantage of tax-deferrals in order to save more for your golden years? If not, start one today. If necessary, start by saving just 2 percent and then slowly ramp that up.
2. Crunch it. Use the retirement calculators at bankrate.com to personalize your retirement goal. One million dollars might sound like a lot, but it's probably the minimum required for a comfortable retirement.
3. Conduct your third quarterly review: Fill out the template in the back to make sure you're moving towards your goal and see if any adjustments are necessary.

Personal to-dos:

1. _____
2. _____
3. _____

Tip: With winter approaching, now is a good time to check your household energy efficiency. Clean air filters, check for any leaks that allow heat to escape and add insulation where necessary, and be sure to take advantage of programmable thermostats, which can reduce annual heating and cooling costs by up to 30 percent.



My main money goal for September is _____.

Notes:

October: Hunkering Down

Action items:

1. Major in Home Ec: Putting effort into home-cooked meals, eco-friendly cleaning tricks, and meaningful home décor can lead to big savings in the form of more nights in instead of out on the town or at restaurants. Think of your freezer as your own fast-food joint and build up reserves so you can defrost a quick dinner when you're too busy (or tired) to cook.
2. Investigate outsourcing options: If you're spending so much time cleaning and cooking that it's interfering with your work schedule or keeping you from putting more time into your career, then consider hiring some help. It's not wasteful if you put the extra time to good use.

Personal to-dos:

1. _____
2. _____
3. _____

Tip: Making your own cleaning supplies isn't just frugal, but it's eco-friendly, too. For recipes and ideas, check out thesmartmama.com.



My main money goal for October is _____.

Notes:

November: Family Time

Action items:

1. Work together: Are there ways you could coordinate with your family to reduce expenses, whether by sharing more meals, child care, or even a roof? More families are doing just that, and with a little effort, everyone stands to benefit. Even helping each other with job searches, online skills, and networking can go a long way.
2. Make an estate plan: It's a dismal topic, but an important one. Will your family be cared for in the event of the unthinkable? Consider writing a will (online programs such as LegacyWriter.com make it easy to get started) as well as taking out life insurance, especially if you have children. If your situation is at all complex, then consider working with a professional.
3. Create family traditions: As the holidays approach, the temptation to spend big is almost inevitable. Consider starting new traditions this year, such as secret Santas, sponsoring a charity, or handmade gifts to avoid the commercialization of the holidays. Make your own holiday shopping list in advance to avoid last-minute purchases.
4. Give back: Consider donating time, money, or gently used items (such as clothes and books) to your favorite charity. Keep any receipts of financial donations for your 2016 taxes.

Personal to-dos:

1. _____
2. _____
3. _____



My main money goal for November is _____.

Notes:

December: Reflect, Renew, Rebalance

Action items:

1. Check your progress: How have you done on your 2016 goals? Did you experience setbacks that made reaching the goals more challenging than expected? What have you learned? What adjustments will you make next year? Fill out the 2016 Year in Review template in the back of the planner, as well as the final quarterly review and progress report.
2. Think ahead. What are your new goals for 2017?
3. Conduct your final quarterly review for the year, and make any necessary adjustments to your accounts before the end of the year.

Personal to-dos:

1. _____
2. _____
3. _____



My main money goal for December is _____.

Notes:

Financial Freedom: A Visual Definition

Use this space to paste images from magazines or to jot down your own words about what financial freedom looks like to you, including long-term goals and dreams.

My Financial Accounts

	Account Name/Number	Password Reminder*	Amount
Savings			
Investments			
Retirement			
Debt			
Assets			
Insurance			

*Keep actual passwords in a separate, secure location, such as a locked file, for added security, along with Social Security numbers and other essential but private information.



My **total net worth**, as of January 1, 2016: _____ (add assets and subtract debts)

Financial Contact Information



	Name	Phone Number/Email
Human Resources Contact:	_____	_____
Retirement/401(k) Contact:	_____	_____
Financial Advisor:	_____	_____
Attorney:	_____	_____
Tax Preparer:	_____	_____
Mortgage Lender Contact:	_____	_____
Primary Bank Contact:	_____	_____
Other:	_____	_____

Quarterly Review Checklist: First Quarter, March

Under each heading, write down any changes, challenges, and other notes.

Savings:

New total:

Earnings:

New total:

Investments:

New total:

Debt:

New total:

Other:

Tip: Review long-term investments, such as retirement savings, every quarter to see if they need to be rebalanced. In general, financial advisors recommend putting the percentage in the stock market that is equal to 100 minus your age (so, for a 30-year-old, that means putting 70 percent in the stock market) and the rest in safer spots, such as bond funds. That means as you get older and closer to retirement, a greater percentage of your investments will be in safer spots.

Mid-Year Review Checklist: June

Under each heading, write down any changes, challenges, and other notes.

Savings:

New total:

Earnings:

New total:

Investments:

New total:

Debt:

New total:

Other:

Quarterly Review Checklist: Third Quarter, September

Under each heading, write down any changes, challenges, and other notes.

Savings:

New total:

Earnings:

New total:

Investments:

New total:

Debt:

New total:

Other:

Quarterly Review Checklist: Fourth Quarter, December

Under each heading, write down any changes, challenges, and other notes.

Savings:

New total:

Earnings:

New total:

Investments:

New total:

Debt:

New total:

Other:

Quarterly Review Progress Report

(Write totals in each column to show progress.)

	Jan 1, 2016	1 st Quarter	Mid-Year	3 rd Quarter	4 th Quarter	Total
Savings						
Earnings						
Investments						
Debt						
Other						



My **total net worth**, as of December 31, 2016:

Change from January 1, 2016:

Spending Diary Notes

Items purchased	Notes (reason, how it felt)	Total amount
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____
8. _____	_____	_____
9. _____	_____	_____
10. _____	_____	_____
11. _____	_____	_____
12. _____	_____	_____
13. _____	_____	_____
14. _____	_____	_____
15. _____	_____	_____
16. _____	_____	_____
17. _____	_____	_____
18. _____	_____	_____
19. _____	_____	_____
20. _____	_____	_____



Budget Map



Create a visual map of where you want your money to be going by writing down each priority in a circle, creating bigger circles for the bigger priorities. Then, use colored pens to create more detail: Circle the absolute necessities (food, housing, transportation) in red, important needs (household and professional expenses) in blue, savings in green, and luxuries (entertainment) in purple. Now, compare this visual image with where your spending is currently going. (If you don't know, use a free online tool such as [Mint.com](https://www.mint.com) to find out.) Work on making the necessary adjustments to move closer your vision.

2016 Year in Review

- What did you accomplish this year, financially-speaking? What changes or steps are you most proud of?

- Which goals were harder to reach than you thought? What unexpected challenges popped up? Is there anything you wish you handled differently?

- How will your 2017 money goals be different? Has your definition of financial freedom shifted?

2017 Money Goals: Brainstorming Space

Savvy Sources

www.mint.com (for free budgeting tools)

www.bankrate.com (for free calculators, including retirement and debt tools)

www.budgetsaresexy.com (for free detailed budgeting templates)

www.wisebread.com (for personal finance articles)

Also by Kimberly Palmer:

Generation Earn: The Young Professional's Guide to Spending, Investing, and Giving Back,

The Economy of You: Discover Your Inner Entrepreneur and Recession-Proof Your Life,

<http://www.kimberly-palmer.com/>.

The Baby Planner: A Step-by-Step Guide to Getting Ready for Baby, Without Going Broke!

The Money Planner: Spend better. Earn better. Live better.

The Debt-Free Planner: Pay it off. Keep it off. Relish the freedom.

Budget Planner

The Household Planner

Money Goals Planner (custom-version also available)

Complete Money Planner Kit

The Quick Fix Money Kit

(All planners are available on Etsy via www.PalmersPlanners.com)

The 2017 Money Planner will be available by November 2016—reorder at PalmersPlanners.com!

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About the author: Kimberly Palmer is the author of the forthcoming book, "Smart Mom, Rich Mom: How to Build Wealth While Raising a Family" (AMACOM, 2016). She is also the senior money editor at US News & World Report and the author of "The Economy of You: Discover Your Inner Entrepreneur and Recession-Proof Your Life." In addition, she is an adjunct professor at American University, where she teaches a course on mastering social media. She lives with her family, including two children, in the Washington, D.C., area. You can find her at kimberly-palmer.com.
