

Personal Finance Checklist

- Budgeting & Expense Tracking**
 - Track monthly income and expenses
 - Follow the **50/30/20 rule** or a custom budget
 - Identify unnecessary expenses and cut back
 - Set spending limits for non-essential categories
 - Use a budgeting app or spreadsheet
- Essential Expenses & Insurance**
 - Ensure **housing costs** stay within 25-30% of your income
 - Have the right **insurance policies** (health, life, auto, home)
 - Plan for **education & childcare** costs
 - Regularly compare service providers for better deals
- Debt Management & Credit Health**
 - Pay off high-interest debt first (credit cards, loans)
 - Make **on-time** payments to maintain a good credit score
 - Keep credit utilization below **30%**
 - Check your **credit score and report** regularly
- Savings & Emergency Fund**
 - Save **at least 10-20%** of your income
 - Build an **emergency fund** (3-6 months' expenses)
 - Automate savings to ensure consistency
 - Have separate savings for short-term and long-term goals
- Investments & Wealth Building**
 - Contribute to a **retirement account** (401k, IRA, pension)
 - Invest in **stocks, ETFs, mutual funds, and bonds**
 - Diversify assets (real estate, crypto, business ventures)
 - Regularly review and rebalance your investment portfolio
- Future Planning & Retirement**
 - Set long-term financial goals (buying a home, retirement, travel)
 - Increase retirement contributions yearly
 - Consider passive income streams (rental properties, dividends)
 - Write a **will and estate plan**
- Giving Back & Personal Growth**
 - Allocate **5-10%** for donations and charity
 - Invest in **self-improvement** (courses, books, seminars)
 - Build a **side hustle** for extra income
 - Improve **financial literacy** with personal finance education