

Financial Planning Guide

Name: _____

STEP 1. List your savings goals

| Savings Goals | Target Amount | How many months to save? | How much to save per month? |
|-----------------------------------|---------------|--------------------------|-----------------------------|
| Example: Tuition Fee | 4,000 | 4 | 1,000 |
| Emergency Fund | 5,000 | 10 | 500 |
| | | | |
| | | | |
| Total Target Savings Goals | PhP | | PhP |

STEP 2. List all your income sources and expenses

Month of _____

| Sources of Income | PhP |
|---------------------|-----|
| Income 1 | |
| Income 2 | |
| Income 3 | |
| Other Income | |
| Gross Income | |

| Deductions on Gross Income | PhP |
|--|-----|
| Tax | |
| GSIS/SSS | |
| PhilHealth | |
| Pag-IBIG Fund | |
| Total Deductions | |
| Net Income (Gross Income - Total Deductions) | |

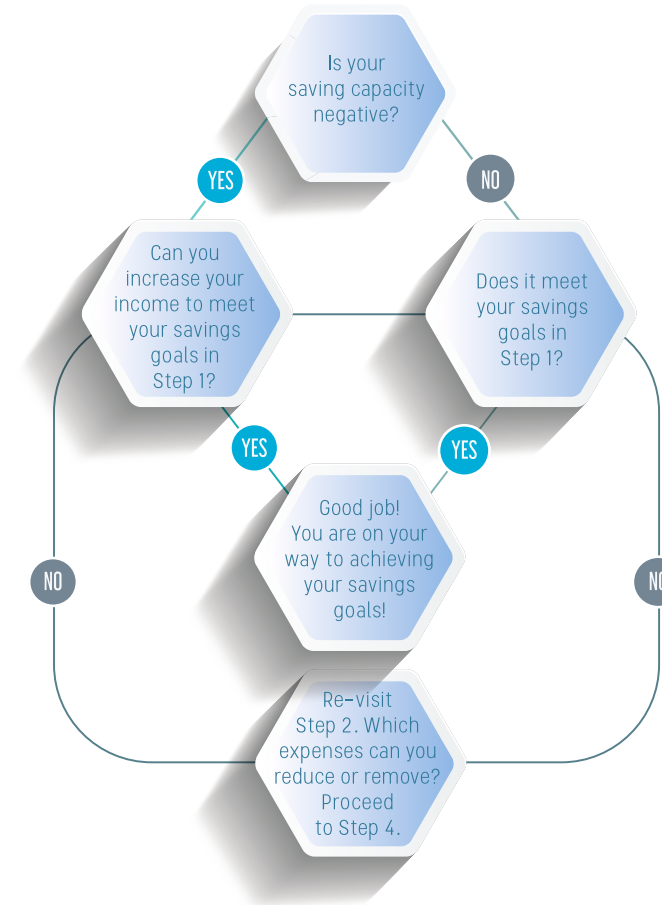
| Loan Payments/ Other Payments | PhP |
|---|-----|
| Bank Loan | |
| Loan From Other Financial Institution | |
| Credit Card Debt | |
| Other Loans (e.g., from friends, relatives) | |
| Other Payments (e.g., insurance premium) | |
| Total Loan Payments/ Other Payments | |

| Expenses | PhP |
|--|-----|
| A. Basic Needs | |
| Food | |
| Rent | |
| Utility Bills (e.g., water, electricity) | |
| Tuition Fees | |
| Medical Expenses | |
| Personal Needs (e.g., soap, shampoo) | |
| Other Needs | |

| | |
|-----------------------------|--|
| B. Other Expenses | |
| Entertainment (e.g., movie) | |
| Other Nice-to-Haves | |
| Total Expenses | |

STEP 3. Find out your saving capacity

| Saving Capacity Per Month | PhP |
|--|-----|
| Net Income - (Total Loan Payments and Other Payments + Total Expenses) | |



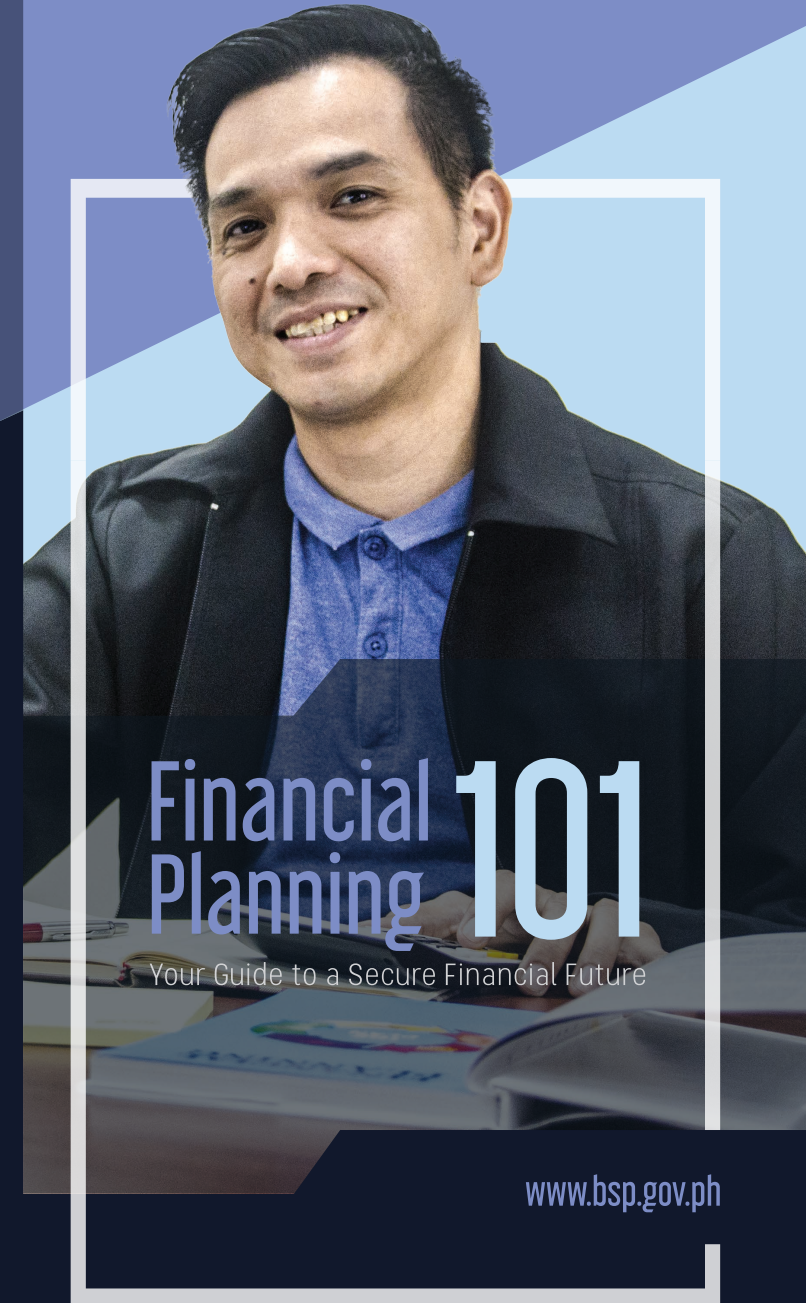
STEP 4. Write your action plan to reach your savings goals

Examples:

1. I will not spend on entertainment.
2. I will reduce aircon consumption to save on electricity bills.
3. I will find additional sources of income.



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Financial Planning 101

Your Guide to a Secure Financial Future

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Why make a Financial Plan?



Control

A financial plan lets you know your financial situation and enables you to control your spending.



Security

A financial plan enables you to build-up your emergency fund to cope with unforeseen expenses such as sickness or sudden job loss.



Freedom from worry

You get a sense of financial certainty because you are preparing for the future.



Sustainability

A financial plan allows you to prepare for retirement. A retirement fund will help you live comfortably even when you no longer earn income.



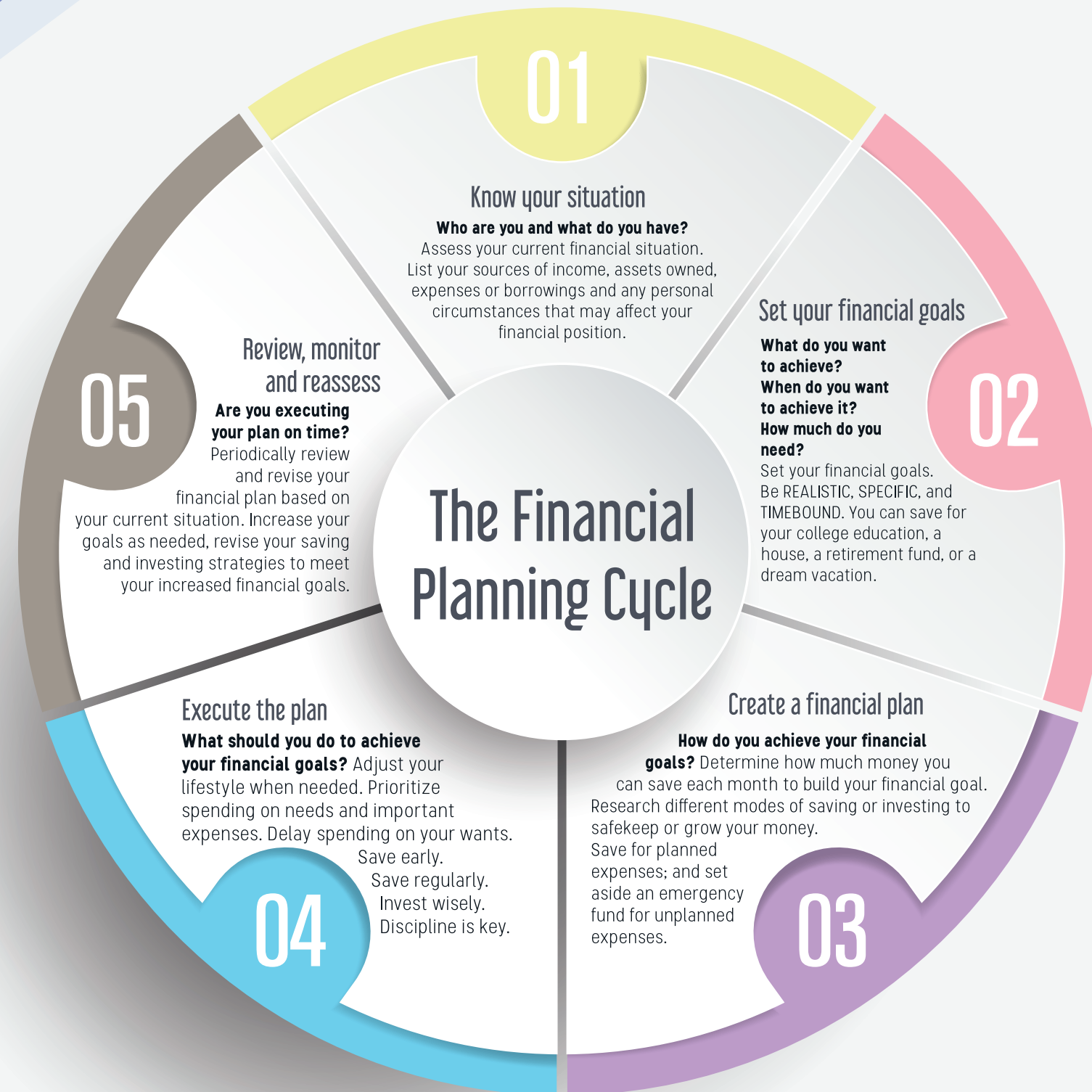
Freedom from debt

A financial plan will enable you to avoid unnecessary debt due to unnecessary wants.



Realizing dreams

A financial plan motivates you to save a portion of your income to help achieve your life goals.



Tips to Save Successfully

Create and follow a reasonable budget

List expenses. Allocate a reasonable budget for each. Use it to guide your spending.



Save first

Set aside a portion of your income in a savings account. Spend the remainder on your needs.



Spend less than what you earn

Live below your means. Prioritize needs. Cut down on wants.

