



AMERICAN
CONSUMER
CREDIT
COUNSELING

The Credit Counseling Professionals

Personal Financial Workbook





The Credit Counseling Professionals

American Consumer Credit Counseling (ACCC) is a nonprofit 501(c)(3) organization. Founded in 1991, ACCC offers confidential credit counseling, housing counseling, bankruptcy counseling, a debt management program, and educational resources nationwide.

The Personal Financial Workbook is a tool that you can use to organize your finances and gain an understanding of how you are spending your money. By using the worksheets you'll be able to paint a clear picture of your financial situation and make better decisions for the future. We recommend that you photocopy worksheets before using them so that you may revise the information, and reuse the worksheets as needed.

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Financial Community Guidelines

Calculate and compare your spending to the financial community guidelines.

Compare your spending to the financial community guidelines

Housing 35%

Mortgage or rent, taxes, repairs, improvements, insurance, and utilities

Transportation 20%

Monthly payments, gas, oil, repairs, insurance, parking, and public transportation

Debt 5%

Credit cards, personal loans, student loans, and other debt payments

All other expenses 20%

Food, insurance, prescriptions, doctor & dentist bills, clothing, and personal

Investments & Savings 20%

Stocks, bonds, cash reserves, savings accounts, retirement funds, etc.

*To calculate the recommended expenditure for each category, multiply the recommended percentages by your gross income. For example, if your gross income is \$3,000.00 and the recommended allowance for housing is 35%, multiply \$3,000.00 by .35. The recommended housing expenditure should not exceed \$1,050.00 per month.

*To calculate your true monthly budget expenditure for each category, divide your monthly expense by your gross income, and multiply that by 100. For example, if your housing expense is \$1,200.00, divide by \$3,000.00, and multiply by 100. You are spending 40% of the recommended expenditure on housing.

Budgeted Expense	Recommended	Recommended Expense (gross income x recommended %)	Actual Expense	Budget Percentage (expense/income) x 100	Explanation
Housing	35%	\$	\$	%	
Transportation	20%	\$	\$	%	
Debt Payments	5%	\$	\$	%	
All Other	20%	\$	\$	%	
Savings	20%	\$	\$	%	

Household Budgeting Worksheet

Complete this worksheet by entering all of your monthly expenses for the following line items. Total each category and add all categories together to calculate your monthly expenses.

Housing/Utilities

Rent/mortgage	\$ _____
Heating	\$ _____
Electricity	\$ _____
Water/sewage	\$ _____
Renter/homeowner insurance (if not included in mortgage)	\$ _____
Trash service	\$ _____
Telephone and cell phone	\$ _____
Home maintenance	\$ _____
Cleaning supplies	\$ _____
TOTAL	\$ _____

Transportation

Gas	\$ _____
Car payment(s)	\$ _____
Car insurance	\$ _____
Car inspection	\$ _____
Car repairs and maintenance	\$ _____
Car registration	\$ _____
Public transportation or taxi	\$ _____
Parking and tolls	\$ _____
TOTAL	\$ _____

Insurance (if not payroll deducted)

Health	\$ _____
Life	\$ _____
Disability	\$ _____
TOTAL	\$ _____

Food

Groceries	\$ _____
School lunches	\$ _____
Work-related (lunch/snacks)	\$ _____
TOTAL	\$ _____

Medical

Doctor visits	\$ _____
Dental	\$ _____
Prescriptions	\$ _____
TOTAL	\$ _____

Childcare

Daycare	\$ _____
Babysitter/nanny	\$ _____
Child support/alimony	\$ _____
TOTAL	\$ _____

Donations

Religious or charity	\$ _____
TOTAL	\$ _____

Education

Tuition	\$ _____
Books and supplies	\$ _____
Newspapers and magazines	\$ _____
TOTAL	\$ _____

Personal

Barber/salon services	\$ _____
Toiletries	\$ _____
Children's allowances	\$ _____
Tobacco products	\$ _____
Beer, wine, or liquor	\$ _____
Clothing	\$ _____
Laundry/dry cleaning	\$ _____
TOTAL	\$ _____

Entertainment

Sporting events, concerts, etc.	\$ _____
Movies/video rentals	\$ _____
Restaurants/take-out	\$ _____
Internet service	\$ _____
Cable/satellite TV	\$ _____
Gambling/lottery tickets	\$ _____
Fitness/social clubs	\$ _____
Vacation/travel	\$ _____
Hobbies	\$ _____
TOTAL	\$ _____

Debts

Student loan	\$ _____
Credit card	\$ _____
Medical bills	\$ _____
Personal loan	\$ _____
TOTAL	\$ _____

Savings

Emergency fund	\$ _____
Down payment fund	\$ _____
TOTAL	\$ _____

Gifts

Birthdays	\$ _____
Major holidays	\$ _____
TOTAL	\$ _____

Total Monthly Expenses	\$ _____
- Net Income	\$ _____
= Cash Flow	\$ _____
(disposable/deficit)	\$ _____

Bill Paying Worksheet

This worksheet is to help you get organized when paying bills. Take a moment and fill in all your bills that are due within different dates. This worksheet will help you remember what and when bills are due.

Due Dates - 1st to 7th

Bills To Pay	Due Date	Payment	Bills To Pay	Due Date	Payment
1. _____	_____	\$ _____	6. _____	_____	\$ _____
2. _____	_____	\$ _____	7. _____	_____	\$ _____
3. _____	_____	\$ _____	8. _____	_____	\$ _____
4. _____	_____	\$ _____	9. _____	_____	\$ _____
5. _____	_____	\$ _____	10. _____	_____	\$ _____

Due Dates - 8th to 14th

Bills To Pay	Due Date	Payment	Bills To Pay	Due Date	Payment
1. _____	_____	\$ _____	6. _____	_____	\$ _____
2. _____	_____	\$ _____	7. _____	_____	\$ _____
3. _____	_____	\$ _____	8. _____	_____	\$ _____
4. _____	_____	\$ _____	9. _____	_____	\$ _____
5. _____	_____	\$ _____	10. _____	_____	\$ _____

Due Dates - 15th to 21st

Bills To Pay	Due Date	Payment	Bills To Pay	Due Date	Payment
1. _____	_____	\$ _____	6. _____	_____	\$ _____
2. _____	_____	\$ _____	7. _____	_____	\$ _____
3. _____	_____	\$ _____	8. _____	_____	\$ _____
4. _____	_____	\$ _____	9. _____	_____	\$ _____
5. _____	_____	\$ _____	10. _____	_____	\$ _____

Due Dates - 22nd to 31st

Bills To Pay	Due Date	Payment	Bills To Pay	Due Date	Payment
1. _____	_____	\$ _____	6. _____	_____	\$ _____
2. _____	_____	\$ _____	7. _____	_____	\$ _____
3. _____	_____	\$ _____	8. _____	_____	\$ _____
4. _____	_____	\$ _____	9. _____	_____	\$ _____
5. _____	_____	\$ _____	10. _____	_____	\$ _____

Personal Asset Worksheet

Use this worksheet to identify your current assets and value. Identify your current beneficiary (if applicable) and name the person for future designation.

Type of Asset	Current Value	Current Beneficiary (if applicable)	Future Designation
Home/Residence			
Land			
Other:			
Savings Accounts			
Checking Accounts			
Certificates of Deposit			
IRA (1)			
IRA (2)			
401K (1)			
401K (2)			
Mutual Funds			
Money Market			
Life Insurance Policy (1)			
Life Insurance Policy (2)			
Annuities			
Cash on Hand			
Education Account			
Household Goods			
Personal Collections			
Other Assets			
Total Assets			

Household Inventory

Use this worksheet to to estimate the value of all of your possessions.

BEDROOM(S)

#	ITEM	VALUE
	Furniture (bed, dresser)	
	Misc furniture (tables, lamps, mirrors, etc)	
	Bedding (blankets, pillows, etc)	
	Rugs, draperies	
	Paintings, pictures, art	
	Electronics	
	Other:	
	Other:	

PERSONAL EFFECTS - FAMILY

#	ITEM	VALUE
	Cameras	
	Firearms	
	Exercise equipment	
	Sports equipment	
	Heirlooms	
	Other:	
	Other:	
	Other:	
	Other:	

PERSONAL EFFECTS - MAN

#	ITEM	VALUE
	Clothing	
	Outerwear	
	Jewelry	
	Shoes	
	Accessories	
	Other:	
	Other:	
	Other:	
	Other:	

PERSONAL EFFECTS - WOMAN

#	ITEM	VALUE
	Clothing	
	Outerwear	
	Jewelry	
	Shoes	
	Accessories	
	Other:	
	Other:	
	Other:	
	Other:	

PERSONAL EFFECTS - CHILDREN

#	ITEM	VALUE
	Clothing	
	Outerwear	
	Jewelry	
	Shoes	
	Accessories	
	Other:	
	Other:	
	Other:	
	Other:	

Household Inventory

Continued.... Use this worksheet to estimate the value of all your possessions.

LIVING ROOM

#	ITEM	VALUE
	Furniture (chairs, sofas)	
	Misc furniture (tables, lamps, mirrors, etc)	
	Paintings, pictures, art decorations	
	Rugs, draperies	
	Musical instruments	
	Electronics	
	Other:	
	Other:	

KITCHEN, UTILITY ROOM

#	ITEM	VALUE
	Furniture (chairs, sofas)	
	Major appliances (stove, refrigerator, dishwasher)	
	Small appliances (toaster, microwave, coffeemaker)	
	Dishes, glassware	
	Pots, pans, serving dishes	
	Silverware	
	Other:	
	Other:	

DINING ROOM

#	ITEM	VALUE
	Chairs and tables	
	Draperies, rugs	
	China, glassware	
	Silverware	
	Linens	
	Paintings, pictures, art	
	Other:	
	Other:	

BATHROOMS

#	ITEM	VALUE
	Rugs, mats, draperies	
	Medicine cabinet contents	
	Linens, towels	
	Electrical appliances	
	Other:	
	Other:	

STORAGE ROOM, GARAGE

#	ITEM	VALUE
	Outdoor furniture	
	Lawnmower, equipment	
	Hand tools	
	Snow blower	
	Sports equipment	
	Other:	
	Other:	

FAMILY ROOM/DEN

#	ITEM	VALUE
	Furniture (chairs, sofas)	
	Misc furniture (tables, lamps, mirrors, etc)	
	Paintings, pictures, art decorations	
	Rugs, draperies	
	Books	
	Electronics	
	CDs, DVDs	
	Other:	

Net Worth Worksheet

Complete each category by entering a value for assets and subtracting any liabilities. The difference will be your net worth.

ASSETS	VALUE
PERSONAL POSSESSIONS	
Cash	
Money in checking	
Market value of home	
Market value of vacation home	
Market value of any businesses	
Furniture	
Art, antiques, & collectibles	
Jewelry	
Resale value of car 1	
Resale value of car 2	
Boats or other recreational vehicles	
Other:	
SAVINGS AND INVESTMENTS	
Money in savings accounts	
Money in emergency fund	
Certificates of deposit (CDs)	
Money market accounts	
Annuities	
Cash value of life insurance	
Stocks	
Bonds	
Mutual funds	
Real estate	
Other:	
RETIREMENT SAVINGS	
Employee pension	
401K or 403B accounts	
IRA accounts	
Keough accounts	
Other:	
TOTAL ASSETS	=

LIABILITIES	BALANCE
DEBTS	
Mortgage	
Vacation home mortgage	
Home equity loan	
Car loan 1	
Car loan 2	
Credit card 1	
Credit card 2	
Credit card 3	
Student loans	
Bank loans	
Private loans (friends and family)	
Cash advances	
Medical bills	
Taxes owed	
Alimony/child support owed	
Other debt 1	
Other debt 2	
TOTAL LIABILITIES	=
TOTAL ASSETS	
TOTAL LIABILITIES	-
TOTAL NET WORTH	=

Organizing Your Financial Records

Use this worksheet as a guide when organizing your finances.

Financial Record General Category	Specific Items Within Category	Filed	Lockbox	Safe Deposit
Automotive/Recreational Vehicles				
Bank Accounts				
Credit				
Employment				
Insurance				
Medical Records				
Personal				

Notes: _____

Organizing Your Financial Records

Continued...

Financial Record General Category	Specific Items Within Category	Filed	Lockbox	Safe Deposit
Residence				
Retirement Savings				
Schools				
Social Security				
Taxes				
Warranties and Receipts				
Wills and Trusts				

Notes: _____

Financial Goals Worksheet (SMART)

Use this worksheet to create a SMART goal. Identify a goal that is short, mid, and long-term when completing. Make copies of this worksheet for each individual goal.

Today's Date: _____

Start Date: _____

Date Achieved: _____

Verify that your goal is **SMART**

Specific: *What is your goal? (What? Why? and How?)*

Measurable: *How will you measure your progress? (How many? How much?)*

Achievable: *Is achieving this goal realistic with effort and commitment? What steps are involved?*

Realistic: *What skills and knowledge are necessary to reach the goal? Is it do-able?*

Timely: *When will you achieve this goal?*

This goal is important because: _____

Financial Goals Worksheet - Take Action!

Identify the obstacles you may face when working to achieve your goals, and find solutions.

Potential Obstacles

Potential Solutions

Who are the people you will ask to help you?

Specific Action Steps: *What steps need to be taken to reach your goal?*

What:

Expected completion date:

Completed:

<hr/>	<hr/>	<hr/>
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<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

Bank Account Comparison Worksheet

Use this worksheet to decide which type of bank account is right for you.

FEATURES	Account Name		Account Name	
	Bank		Bank	
	FDIC/NCUA Yes No		FDIC/NCUA Yes No	
RATES & FEES				
Average minimum balance	\$ _____		\$ _____	
Daily minimum balance required	\$ _____		\$ _____	
Monthly service fee (if below minimum balance)	\$ _____		\$ _____	
CHECKS				
Direct deposit required	Yes	No	Yes	No
Free or discounted printing of checks	Yes	No	Yes	No
Limit on number of checks written each month	Yes	No	Yes	No
Checks imaged or returned	Yes	No	Yes	No
ATM & DEBIT CARD				
ATM card	Yes	No	Yes	No
Check card	Yes	No	Yes	No
Free use of another bank's ATM	Yes	No	Yes	No
ONLINE BANKING				
Online banking (costs?)	Yes (\$) No		Yes (\$) No	
Online bill pay (costs?)	Yes (\$) No		Yes (\$) No	
TELEPHONE BANKING				
Automated telephone access	Yes	No	Yes	No
24/7 customer service	Yes	No	Yes	No
OTHER SERVICES				
Overdraft protection option	Yes	No	Yes	No
Travelers checks fees	\$ _____		\$ _____	
Money orders & cashier's checks fees	\$ _____		\$ _____	
Safe deposit box monthly fees	\$ _____		\$ _____	
INVESTMENTS & TRADING				
Online investing access	Yes	No	Yes	No
Linked brokerage accounts	Yes	No	Yes	No

Investment Options Worksheet

Use this worksheet to compare various investment options available.

Feature	Investment #1	Investment #2	Investment #3
Guaranteed or recent investment rate of return (e.g., 7%)			
Minimum initial deposit (e.g., \$500)			
Minimum subsequent deposit (e.g., \$50)			
Up-front cost or commission, if any			
Investment objective (e.g., growth, income)			

Assessing Your Creditworthiness Using the Five C's of Credit

Use this worksheet to rate yourself on each of the five C's of credit using the following scale.
(1=unacceptable, 2=needs work, 3=good, 4=excellent)

Based on your assessment, identify goals for improving your creditworthiness.

	Score	Notes
Capacity <ul style="list-style-type: none"> Wage, salary, and other income sufficient to make payments Affordable current monthly payment obligations 		
Capital <ul style="list-style-type: none"> Positive net worth, appropriate for life-cycle stage 		
Collateral <ul style="list-style-type: none"> Valuable assets in addition to income (checking, savings, investment accounts) Adequate collateral for loan (if applicable) 		
Character <ul style="list-style-type: none"> Previous experience with credit Past credit history indicates a good attitude towards paying debts No history of bankruptcy Stable employment and residency 		
Conditions <ul style="list-style-type: none"> Job and employer security General economic conditions are favorable 		

Plan for improving creditworthiness

- 1.
- 2.
- 3.
- 4.
- 5.

Debt-to-Income Ratio Calculator

Use this worksheet to calculate your debt-to-income ratio. Fill in your monthly take home income and all your monthly debt payments. Then use the calculation key to determine your ratio.

Monthly Take-Home Income			
	You	Spouse	Total
Salary/Wages			
Social Security			
Military Pay			
Pension/Retirement Income			
Bank and Investment Interest			
Alimony			
Rental Income			
Unemployment			
Food Stamps			
Royalties			
Business Income			
Other			
Other			
Total Income			

Outstanding Monthly Debt Payments			
	You	Spouse	Total
Credit Card Pmts			
Student Loans			
Car Payments			
Recreational Vehicle/ Boat Payments			
Bank/Credit Union/ Loan Payments			
Med/Dental Bills			
Computer/Electronic Bill Payments			
Other Credit Loans or Accounts			
Other			
Other			
Total Monthly Pmts			

Calculation Key	
Monthly Debt Payment	
(divided by)	/
Monthly Income	
(equals)	=
Debt-to-Income Ratio	

How do you measure up for the creditors?

Less than 10%	Great Shape
10 - 20%	Good Credit Risk
20 - 35%	Questionable Risk
35% and higher	High Risk

Credit Card Options Worksheet

Use this worksheet to compare various credit card offers before signing up for an account

WARNING: *We do not encourage the use of multiple credit cards, but understand you may need them for business, emergencies, etc. Please do your research before signing up for a credit card.*

Feature	Credit Card #1	Credit Card #2	Credit Card #3
Annual Fee			
Grace Period			
APR			
Maximum Credit Offered			
Benefits			

Resources

American Consumer Credit Counseling

130 Rumford Ave, Suite 202
Auburndale, Ma 02466
800-769-3571

Credit Reporting Agencies

Experian

www.experian.com
800-682-7654

Equifax

www.equifax.com
800-865-1111

Transunion

www.transunion.com
800-916-8800

FICO Scores

To purchase your FICO scores; one from each bureau.
www.myFICO.com
800-319-4433

Free Annual Credit Report

This website enables you to order a free copy of your credit report from each of the credit reporting agencies
www.annualcreditreport.com
877-322-8228

Federal Deposit Insurance Corporation

You can find resources provided by the FDIC protect and educate consumers
www.fdic.gov
877-275-3342

Federal Trade Commission

www.ftc.gov

Federal Reserve

www.federalreserve.gov

Internal Revenue Service

The nation's tax collection agency where you can find information on tax related information
www.irs.gov
800-829-1040

Social Security Benefits

To order earnings and benefits statement or to report fraudulent use of SS#
www.ssa.org
800-772-1213

Affordable Care Act

Information on the Affordable Care Act and various health care options can be found here.
www.healthcare.org

Medicare

www.medicare.com
800-MEDICARE (800-633-4273)

Medicaid

www.cms.gov
800-633-4227

Making Homes Affordable

If you are having trouble making your mortgage payments or have missed a payment, contact to see what options are available to you.
www.makinghomesaffordable.gov
888-995-4673

Credit Card Offer Removal List

The national credit bureaus offer a toll free number for you to opt out of all preapproved credit card offers with just one phone call.
888-5OPT-OUT (888-567-8688)

Direct Mail Removal List

The Direct Marketing Association has developed a tool to help manage your mail. Contact them be removed from mailing lists including catalogs, newsletters, donation requests, and more.
www.dmachoice.org
212-768-7277

National Credit Union Association

You can learn more about how to join a credit union and financial self sufficiency
www.ncua.gov
703-518-6300

Resources

Safelink

A government supported program that provides free cell phone and air time to income eligible participants.

www.safelinkwireless.com

800-977-3768

Check Systems

You can order a report to learn what information, if any, is listed in your consumer file at ChexSystems.

www.consumerdebit.com

800-428-9623

TeleCheck

To report fraudulent use of your checks you may file a report with TeleCheck. You may also order a file report if you believe that there may be inaccurate or incomplete information.

www.telecheck.com

Government Benefits

Online access to government benefits and assistance programs.

www.benefits.gov

USA Government Made Easy

A-Z resources through the government's official portal

www.usa.gov

800-333-4636

Student Loans

Department of Education (Student Loans, Forgiveness, grants and more)

www.edu.gov

800-621-3115

Notes



American Consumer Credit Counseling
130 Rumford Ave, Suite 202
Auburndale, MA 02466-1371

1-800-769-3571

ConsumerCredit.com