Financial Planning Guide

Manage		
Name:		
Nullio	 	

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	

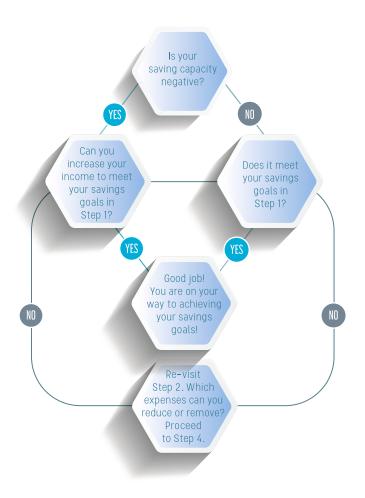
Deductions on Gross Income	PhP
Tax	
GSIS/SSS	
PhilHealth	
Pag-IBIG Fund	
Total Deductions	
Net Income (Gross Income - Total Deductions)	

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)	



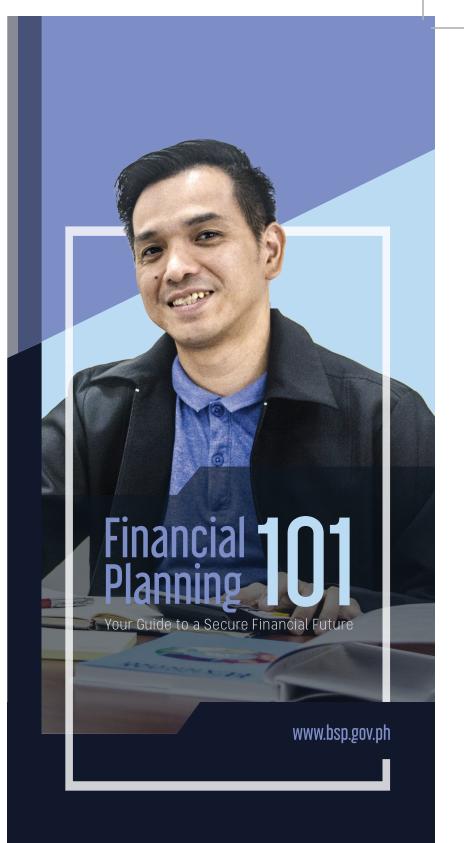
STEP 4. Write your action plan to reach your savings goals

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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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.

01)

Know your situation

Who are you and what do you have?

Assess your current financial situation.
List your sources of income, assets owned,
expenses or borrowings and any personal
circumstances that may affect your
financial position.



Set your financial goals

What do you want to achieve? When do you want to achieve it? How much do you need?

Set your financial goals.
Be REALISTIC, SPECIFIC, and
TIMEBOUND. You can save for
your college education, a
house, a retirement fund, or a
dream vacation.

Execute the plan

05

Review. monitor

Are you executing

your plan on time?

Periodically review

financial plan based on

your current situation. Increase your

goals as needed, revise your saving

and investing strategies to meet

your increased financial goals.

and revise your

and reassess

What should you do to achieve your financial goals? Adjust your lifestyle when needed. Prioritize spending on needs and important expenses. Delay spending on your wants.

Save early.
Save regularly.
Invest wisely.
Discipline is key.

Create a financial plan

How do you achieve your financial

goals? Determine how much money you can save each month to build your financial goal. Research different modes of saving or investing to safekeep or grow your money.

Save for planned expenses; and set aside an emergency fund for unplanned expenses.

Tips to Save Successfuly

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.

