

Fetterman Financial Solutions, LLC

Guiding you to win with money and live with financial peace.

Your Path to Financial Success

Rules of the Road



BUDGETING



DEBT ELIMINATION



EMERGENCY SAVING



INVESTING

Take some time to dream about what it would be like to have no payments. How would you spend that money? What would you do?

1

Find Your "Why"

Decide how you're going to do your monthly budget. Online? Paper and Pencil? Spreadsheet?

2

Choose Budgeting Platform

Put your take home pay at the top of the page and list out all of your monthly expenses. Make sure your income is greater than your expenses.

3

Write Your Budget

Throughout the month, track every dollar you spend and make sure it falls within the budgeted amount.

4

Track Your Spending

List your debts in order from smallest to largest. Pay them off in this order.

8

Start Crushing Debt

Find ways to boost your income or lower your expenses to speed up your debt snowball.

Create Debt Snowball

7

How much are you spending each month on minimum debt payments? This is your "Magic Number." Imagine what it would be like to keep this money each month.

Find Your Magic Number

6

Save \$1,000 as fast as possible. This will serve as your emergency fund for the time being.

Save \$1,000

5

Your sock drawer isn't going to cut it. Choose a bank separate from your regular bank to keep your emergency fund, safe.

Decide Where to Keep It

10

Make sure you have sufficient life and disability insurance.

Analyze Your Insurance

11

Once your debt is gone, start filling your emergency fund. You'll want an amount equal to 3-6 months of living expenses.

Build Emergency Fund

9

If you have kids, you might want to save for their college. Decide how you want to invest and start. 529s and ESAs are great options.

Invest in College Savings

14

Go over your options and decide whether you'll use a 401K, Roth IRA, or another choice to build your retirement savings.

Select Retirement Accounts

12

Invest 15% of Your Income

13

Calculate how much you plan on investing. I recommend 15% of your household income.

Pay Off Your House

Your home is part of your investment portfolio. Pay it off to take full control of that asset.

15

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Roadmap Checklist

BUDGETING

- 1. FIND YOUR "WHY"**
Take some time to dream about what it would be like to have no payments. How would you spend that money? What would you do?
- 2. CHOOSE BUDGETING PLATFORM**
Decide how you're going to do your monthly budget. Online? Paper and Pencil? Spreadsheet?
- 3. DETERMINE YOUR BUDGET**
Put your take home pay at the top of the page and list out all of your monthly expenses. Make sure your income is greater than your expenses.
- 4. TRACK YOUR SPENDING**
Throughout the month, track every dollar you spend and make sure it falls within the budgeted amount.

DEBT ELIMINATION

- 5. STARTER EMERGENCY FUND \$1,000**
Save \$1,000 as fast as possible. This will serve as your emergency fund for the time being.
- 6. DETERMINE YOUR MAGIC NUMBER**
How much are you spending each month on minimum debt payments? This is your "Magic Number." Imagine what it would be like to keep this money each month.
- 7. CREATE DEBT SNOWBALL**
List your debts in order from smallest to largest. Pay them off in this order.
- 8. START CRUSHING DEBT**
Find ways to boost your income or lower your expenses to speed up your debt snowball.

EMERGENCY SAVING

- 9. BUILD YOUR EMERGENCY FUND**
Once your debt is gone, start filling your emergency fund. You'll want an amount equal to 3-6 months of living expenses.
- 10. DECIDE WHERE TO KEEP IT (BUCKETS)**
Your sock drawer isn't going to cut it. Choose a bank separate from your regular bank to keep your emergency fund safe.
- 11. ANALYZE INSURANCE NEEDS**
Make sure you have sufficient life and disability insurance.

INVESTING

- 12. SELECT RETIREMENT ACCOUNTS**
Go over your options and decide whether you'll use a 401K, Roth IRA, or another choice to build your retirement savings.
- 13. INVEST 15% OF YOUR INCOME**
Calculate how much you plan on investing. I recommend 15% of your household income
- 14. INVEST FOR COLLEGE**
If you have kids, you might want to save for their college. Decide how you want to invest and start. 529s and ESAs are great options.
- 15. PAY OFF YOUR HOME**
Your home is part of your investment portfolio. Pay it off to take full control of that asset.
- 16. BUILD WEALTH TO LIVE, GIVE AND PLAN YOUR LEGACY**