

LESSON 19:

How to Achieve Your Financial Dreams



Money Mastermind Lesson 19, Worksheet 1:

My Recordkeeping Plan

Recordkeeping is no fun, but compared to tearing the house apart looking for a paystub or your bank's contact information, it's a small price to pay. Knowing how long records should be kept and coming up with a system for saving bills and papers is also an important aspect of staying on top of your finances. Fill in the information about your accounts, payment schedule, and recordkeeping plan below. Then keep the form with your records at home, updating it when any account or payment information changes. Important: Leave blank any personal information that should not be shared publicly—account numbers, Social Security or driver's license numbers, etc.

1. What is the name and contact information for your financial institution?

2. What are the names and contact information for any other accounts you have, such as a cell phone account or car loan?

3. Where will you keep the following records? Indicate where you plan to store hard copies or online record of each item.

Paystubs and W-2 forms: _____

Bank Statements: _____

Miscellaneous (phone, car insurance, etc.): _____

Social Security Card, Passport: _____

Budgets and receipts: _____

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4. Knowing when your bills are due and having a set time when you will review your budget, spending, and account statements for errors is also key. Indicate which days of the month you plan to do the following:

Pay monthly bills (phone, insurance, etc.): _____

Bank Statements: _____

Receive your paycheck or allowance: _____

Review bank and other statements for errors: _____

Compare your spending to your budget and adjust as needed: _____

5. There are many online tools and resources that can help you keep on top of your financial records. Spend 5 minutes researching the resources available at the following websites to help determine whether any would be helpful to you.

- Quicken.com
- Mint.com
- Yodlee.com
- Mvelopes.com

As you organize your records and work towards your financial goals, which online tools will you use to manage your finances?
