

# 6 STEPS TO CREATE A FAMILY FINANCIAL PLAN

Creating a family financial plan can help you manage your money, meet your financial goals, and plan for the future. Here are some steps to help you create a financial plan:

## Set Financial Goals



The first step is to determine what you want to achieve financially, such as saving for retirement, paying off debt, or building an emergency fund.

## Assess Current Financial Situation

Take stock of your income, expenses, assets, and liabilities. This will give you a good idea of where you stand financially and help you identify areas where you can make improvements.



## Create A Budget

A budget helps you track your spending and make sure you are saving enough to meet your financial goals. Start by listing all of your monthly expenses, including bills, debt payments, and savings. Then, compare your expenses to your income to see if you are spending more than you are earning.



## Make a plan to reduce debt

If you have high levels of debt, consider making a plan to pay it off. This may include consolidating your debts, negotiating lower interest rates, or creating a debt repayment schedule.



## Save for the future

In addition to saving for emergencies, it's also important to save for long-term goals like retirement. Consider setting aside a portion of your income each month to go towards these goals.



## Review and adjust your plan regularly

As your financial situation changes, be sure to review and update your financial plan to make sure it is still relevant and aligned with your goals.



By creating a financial plan, you can take control of your finances and work towards a more secure financial future for your family.



**FOR MORE RELATIONSHIP TIPS VISIT  
[WWW.GLENNPBROOKSJR.COM/MAPS](http://WWW.GLENNPBROOKSJR.COM/MAPS)**