



All Options Considered Personal Money Statement

For examples, please refer to our original post about how we filled out our [Personal Money Statement](#) (PMS). And remember, your PMS will be different from ours and different from what your family and friends would make. This is about personal priorities and values that only you can set for yourself, or only you and your spouse can set for yourselves.

Have fun with this and congratulations on your PMS. This is one of the more important things you can do to create a financial roadmap for you and your family. ~ Best, AOC

The AOC Personal Money Statement Worksheet

Your Name(s): xxxx

Created: xx/xx/xx

Updated: xx/xx/xx

Section 1A. Goals and General Statements

Note: List your goals, dreams, and personal interests here. Your goals should be specific, attainable, and valuable to you.

Section 1B. Financial Goals and Statements

Note: List your overarching financial goals and your intentions around money here. Describe your comfort level with risk in terms of investing, and the types of financial advisors (if any) you are interested in employing. You can also list the investment vehicles you want to use to achieve your goals such as index funds, individual stocks, rental property, or side hustles. It's your money so it's your call. We started with specific money goals for two previous years first, because it's interesting to see how your goals and focus changes over time. Followed by the current year's money goals, and two future years of money goals. Use real numbers and dates as well as "I will" or "we will" statements and hold yourself accountable.

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Section 2. Emergency Fund

An emergency fund is such a key part of a financial plan that it deserves its own section. Feel free to look for examples of emergency fund ideas from others. But your emergency fund should be unique and specific to your situation.

Section 3. Market Investment Philosophy

Note: This is where you explain HOW you plan to invest, such as individual stocks, ETFs, real estate, etc. Keep in mind the trends of normal market volatility and how you would plan to react or not react during market fluctuations. Remember to refer back to this section on your investment philosophy for reference whenever you consider making a change to your investments in the future.

Section 4. Taxes

Note: This section is where you record any special considerations regarding tax optimization. Be sure to include the tax bracket you are in here as well.

Section 5. Asset Allocation

Note: This section describes WHAT you are specifically investing in, on a month to month and year over year basis. It can include both taxable, tax deferred, and any other types of investments you are involved in. You can assign percentages based on your whole net worth or along taxable, tax deferred, or other categories. It's important to list individual funds or properties by name.

Section 6. Personal Home Ownership or Renting

Note: Anything related to your personal housing goes in this section.



Section 7. Spending

Note: This section speaks to your core personal values when it comes to spending and tracking your spending. Don't use this section to punish yourself for spending choices. Do use this section to describe the types of spending you want to avoid and the types of spending you want to focus on. Remember also to consider all of your basic needs both near and longterm when considering your spending habits.

Section 8. Debt Repayment

Note: List any and all debt including student loans, car loans, mortgages, home equity loans, personal loans, 401k loans, and credit card debt. Add the balances, interest rates, and payoff dates. Describe your plan to pay off each loan and the timeline you expect that will take.

Section 9. Giving and Lending

Note: Anything related to the choices you make around giving or lending to yourself and to others can be included in this section. These should be money choices made freely and be tied to your personal values. Remember to consider all of your basic needs both near and longterm first when making plans to help others financially.

Section 10. Drawdown Plan

Note: This section describes HOW you plan to move funds down from your larger portfolio to cover your actual living expenses. If your retirement plans are not within the next 5 years, you can fill this section out later when retirement is near term. If you are planning to retire within the next 5 years fill this section out with your drawdown plans for covering your living expenses. It is useful to describe your drawdown plans in phases. We have completed this section with 3 phases each lasting for 3 years.

Phase 1, Years 1-3

Phase 2, Years 4-6

Phase 3, Years 7-9



Section 11. Insurance

Note: Insurance is meant to protect our health, family, and property. It's also meant to protect our larger assets or investments should we have a big claim or lawsuit filed against you. Whether you choose to pay for any type of insurance is highly subjective and should be specific to your personal needs. In our PMS document we addressed the following insurance categories: Life, Death, Health, Home, Car, along with Wills and/or Trusts.

Section 12. Life Planning

Note: Wills and Trusts are meant to protect our family and our intentions after we die. They are also meant to protect our wishes should a family member choose to challenge our wishes after we die. Whether you choose to go with a simple Will or a more complicated Trust can depend on the size and complexity of your wealth and assets, as well as the size and complexity of your family. You should also pay close attention to the laws, protections, and limitations relating to Wills and Trusts as well as marriage and partnerships in the State you live in.

Section 13. Changes

Note: It's important to consider future changes to this plan. We have made plenty of changes to our own PMS document over the last 5 years. In fact we plan to edit our PMS at least once a year with updates. Regular review of the commitments outlined in this section will help you avoid changes without thoroughly thinking them through. In our case, any change to our plan such as development of any new investment asset classes, will require a 3 month waiting period and discussion prior to transferring funds.

Section 14. Signatures

Note: When you get to this part – the end – make sure you sign and date it!!!

Insert your signature(s) here

Insert your name(s) here

Insert signature date here