



Your STAFF Report

Dear Mike,

Congratulations on completing your STAFF Applications. This is step one of many steps along the way to reaching your financial goals. We sincerely hope that you return to the STAFF Application often to update your information and complete a new report.

Sincerely,
The Storing Treasures Team

Your Financial Personality details are as follows...



Statesman

(If you are keeping score in your workbook, plot yourself at an (x,y) of (-12, 6) :-)

Your test results indicate that your financial personality is what we call a Statesman.

As a statesman, you tend to be analytical in your thinking and display cooperative behavior when it comes to money . Generally, you are tactful in your dealings with people and can adapt your thinking to someone else's agenda or point of view. Statesmen tend to be comfortable with financial issues and are usually detailed in the handling of their finances.

Your investing nature tends to be low risk and steady returns vs. high risk and high returns. You generally avoid get-rich-quick schemes. This conservative nature could, at times, prevent you from optimizing your financial opportunities.

The Financial Personality details for Tonya are as follows...



Cruise Director

(If you are keeping score in your workbook, plot yourself at an (x,y) of (17, 13) :-)

Your test results have indicated that your financial personality is what we call a Cruise Director.

As a cruise director, your financial personality is defined by your intuitive thinking and cooperative behavior. You generally have a charitable heart towards others and are a giver. You tend to be somewhat impulsive with your spending and get pleasure out of spending money. You generally don't lose sleep regarding your financial situation and this can frustrate those around you that are more analytical.

You tend not to be a disciplined saver and you are less likely to tie up your money in long term investments so that you have funds readily available. It is important that your family budget includes some amount of 'mad money' in your pocket. This can be a small sum but it must be yours.



Since you are married, there are some interesting things to consider when looking at the combination of financial personalities between you and Tonya. For example...

- Set goals and plans that are more assertive by increasing debt repayments or saving beyond your comfort area.
- Agreeing on a plan is seldom the problem . . . the issue is implementing the plan and being honest with each other regarding spending choices.
- Plan for the unexpected (emergency savings fund) . . . both the cruise director and statesman tend to be too optimistic.
- Allow the giving nature of the cruise director to be complemented with the saving nature of the statesman.
- Consider the statesman handling the day-to-day finances due to his or her analytical nature.

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Financial Values, Importance, Behavior, and Differences

Importance	Financial Value	Behavior	Difference
10	Saving for children's education	2	8
10	Meeting the day-to-day financial needs of your family	3	7
7	Living below your means	2	5
10	Giving to others	5	5
9	Helping others financially	5	4
8	Teaching your kids responsible money management practices	5	3
6	Taking time out to enjoy life	4	2
7	Saving for retirement	6	1
6	Living debt free	6	0
9	Developing an estate plan	9	0

	You need to focus on these.
	You need to watch these.
	You are doing great on these.

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Net Worth Calculator

Assets		Liabilities	
Primary Residence	\$250,000	Wells Fargo	\$220,000
Second Home	\$0	BOA	\$15,000
Life Insurance (cash value only)	\$20,000	Capital One	\$8,000
Automobiles:		Personal loan to dad	\$3,000
Auto 1	\$25,000	Wells fargo	\$60,000
Auto 2	\$10,000	Fannie Mae	\$28,000
Auto 3	\$0	Chase	\$3,500
Household Items	\$35,000		
Cash Accounts			
	\$5,000		
Checking	\$0		
Stocks	\$0		
Bonds	\$4,000		
Mutual Funds	\$5,000		
Certificates of Deposit	\$350		
IRAs	\$0		
Keough/SEPs	\$0		
401 (k)	\$0		
Boat, RV, etc.	\$4,000		
Antiques	\$0		
Jewelry	\$12,000		
Other -	\$0		
Total Assets	\$370,350	Total Liabilities	\$337,500

Net Worth Calculation	
Assets	\$370,350
- Liabilities	\$337,500

Net Worth	\$32,850

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Debt Reduction Plan

Name of Creditor	Balance	Rate	Min Pay	Priority
BOA	\$15,000	0.00%	\$230	1
Capital One	\$8,000	17.00%	\$320	2
Personal loan to dad	\$3,000	0.00%	\$0	3
Wells fargo	\$60,000	4.00%	\$340	4
Fannie Mae	\$28,000	5.50%	\$450	5
Chase	\$3,500	20.00%	\$300	6
Totals	\$117,500		\$1,640	

Credit Score and Report

You have indicated that you do have a copy of your credit report.

You have indicated that your credit score is 680

Your STAFF Report



Paycheck Analyzer Report (* All values below shown as monthly amounts.)

	Mike	Tonya	Total
Number of Paychecks per month	2	1	3
Gross Pay	\$7,200	\$800	\$8,000
Taxes			
Federal Tax	\$400	\$100	\$500
State Tax	\$200	\$80	\$280
FICA	\$600	\$50	\$650
Local/Municipal Tax	\$0	\$0	\$0
Other Tax	\$0	\$70	\$70
Total Tax	\$1,200	\$300	\$1,500
Insurance Deductions			
Health	\$520	\$0	\$520
Dental	\$0	\$50	\$50
Vision	\$16	\$0	\$16
Life	\$58	\$34	\$92
Short Term Disability	\$18	\$0	\$18
Long Term Disability	\$36	\$0	\$36
Flexible Spending Account	\$0	\$0	\$0
Other Insurance	\$0	\$0	\$0
Total Insurance Deductions	\$648	\$84	\$732
Debt Repayment			
Salary Advance	\$0	\$0	\$0
Garnishment	\$0	\$0	\$0
Repay 401(k) or Pension Loan	\$0	\$0	\$0
Other Debt	\$0	\$0	\$0
Total Debt Repayment	\$0	\$0	\$0
Saving			
401(k)	\$300	\$0	\$300
Stock Purchase Plan	\$0	\$0	\$0
Savings Plan	\$0	\$0	\$0
Direct Deposit to savings or retirement account	\$0	\$0	\$0
Other Savings	\$0	\$0	\$0
Total Saving	\$300	\$0	\$300
Giving			
Charitable Contribution	\$20	\$0	\$20
Other Giving	\$0	\$0	\$0
Total Giving	\$20	\$0	\$20
Miscellaneous			
Dependent Care Account	\$0	\$50	\$50
Child Care Account	\$0	\$150	\$150
Other Miscellaneous	\$0	\$0	\$0
Total Miscellaneous	\$0	\$200	\$200
Net Pay	\$6,000	\$500	\$6,500

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Spending Analysis Worksheet

	Amount	% of Monthly Pay After Taxes	Guideline	Interference
Giving	\$400	7.3%	10%	Red
Savings	\$600	10.9%	10%	Green
Debt	\$800	14.5%	0% - 10%	Red
Housing	\$1600	29.1%	32% - 35%	Green
Groceries	\$750	13.6%	10% - 14%	Green
Transportation	\$350	6.4%	3% - 5%	Red
Clothing	\$200	3.6%	2% - 4%	Green
Insurance	\$550	10.0%	8% - 12%	Green
Entertainment	\$400	7.3%	5% - 10%	Green
Child Care	\$250	4.5%	5% - 9%	Green
Personal	\$100	1.8%	5%	Green
Other	\$0	0.0%	-	Green
Total:		109%		

	Red = Outside of suggested Guideline range
	Green = Within suggested Guideline range

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Personal Spending Plan (Page 1 of 4)

Absolute Spending	
Total #1 Gross Pay (Amount before deductions)	\$8000.00
Giving	
Tithe	\$500.00
Other (include charitable organizations)	\$0.00
Payroll Giving	\$20.00
Total Giving:	\$520.00
Taxes	
Include Federal, State, FICA	\$1500.00
Debt Payment	
Minimum payments (From Debt Reduction in Session 2)	\$1640.00
Additional debt reduction (Above minimum)	\$150.00
Deficit from previous month overspending	\$0.00
Total debt repayment from paycheck	\$0.00
Total Debt Payment:	\$1790.00
Savings	
Emergency (Safety net)	\$0.00
Other (Refer to Pyramid Plan)	\$0.00
Retirement	\$0.00
Payroll Savings	\$300.00
Total Savings:	\$300.00
TOTAL ABSOLUTE SPENDING:	
	\$4110.00
Total #2 (Subtract Total Absolute from Total #1)	
	\$3890.00

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Personal Spending Plan (Page 2 of 4)

Necessary Spending (Page 1 of 2)	
Total #2 (from the previous page):	\$3890.00
Home	
Mortgage	\$950.00
Mortgage 2	\$0.00
Maintenance/Repairs	\$0.00
Termite/Pest Control	\$0.00
Total Home:	\$950.00
Utilities	
Electric	\$220.00
Gas	\$78.00
Water	\$56.00
Trash	\$34.00
Residential Phone	\$0.00
Other	\$0.00
Total Utilities:	\$388.00
Auto	
Car Maintenance	\$25.00
Fuel	\$300.00
Public Transit/Tolls/Parking	\$0.00
Total Auto/Etc.:	\$325.00
Insurance	
Auto	\$120.00
Health	\$520.00
Dental	\$50.00
Vision	\$16.00
Life	\$92.00
Short Term Disability	\$18.00
Long Term Disability	\$36.00
Flexible Spending Account	\$0.00
Other Insurance	\$0.00
Home	\$80.00
Total Insurance:	\$932.00

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Personal Spending Plan (Page 3 of 4)

Necessary Spending (Page 2 of 2)	
Food	
Groceries	\$400.00
Warehouse Fees	\$0.00
Total Food:	\$400.00
Personal	
Clothing	\$75.00
Haircuts	\$25.00
Medical - Co pay	\$0.00
Prescriptions	\$0.00
Other	\$0.00
Total Personal:	\$100.00
Education	
Tuition	\$0.00
Supplies	\$0.00
Field Trips/Fees	\$0.00
Other	\$0.00
Total Education:	\$0.00
Children	
Allowances	\$50.00
Day Care	\$0.00
Dependent Care Account	\$50.00
Child Care Account	\$150.00
Other Miscellaneous	\$0.00
Total Children:	\$250.00
TOTAL NECESSARY SPENDING:	
	\$3345.00
Total #3 (Subtract Total Necessary Spending from Total #2)	
	\$545.00

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Personal Spending Plan (Page 4 of 4)

Lifestyle Spending	
Total #3 (from the previous page):	\$545.00
Utilities	
Cell Phone	\$120.00
Cable TV/Internet Services	\$78.00
Other	\$0.00
Total Utilities:	\$198.00
Home	
Cleaning Service	\$0.00
Lawn Service	\$0.00
Bug Spray	\$0.00
Security Service	\$30.00
Furniture/Decorating	\$45.00
Total Home:	\$75.00
Personal	
Special Clothing	\$5.00
Manicure/Pedicure/Hair	\$0.00
Vacation	\$97.00
Dry Cleaning	\$15.00
Gifts	\$30.00
Other	\$0.00
Total Personal:	\$147.00
Children	
School/Sports Photos	\$0.00
School Lunches	\$0.00
Recreation Fees	\$0.00
Gifts	\$0.00
Other	\$0.00
Total Children:	\$0.00
Entertainment/Recreation	
Dining Out	\$100.00
Movies/Theater/Concerts/Sporting	\$0.00
Magazine Subscriptions/Books	\$0.00
Babysitting	\$25.00
Video Rental	\$0.00
Other	\$0.00
Total Entertainment/Recreation:	\$125.00
TOTAL LIFESTYLE SPENDING:	\$545.00
Total #4 (Subtract Total Lifestyle Spending from Total #3)	\$0.00

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Recommendations

---> Statesman: When setting goals, work to make them relatively aggressive...for you. Use your cooperative nature to work with other s and your analytical nature to be as precise as possible.

---> Cruise Director: When setting goals, you do an excellent job with short term goals. Enlist the help of someone to help you set medium and long range goals AND to provide some accountability.

---> Contribute up to the match on your 401-K account.

---> Highly recommend that you take advantage of Health Savings Account if you pay your health premiums to a provider outside of your employer for tax benefits. In addition, if you have access to a flexible spending account, take full advantage of it if y

---> We recommend that you consider itemizing your taxes so that you can receive the greatest tax benefit.

---> Contact the creditor and ask if they will agree to lower the interest rate below 10%.

---> Consider closing dormant accounts, reducing or moving debt from cards or loans that are close to "maxing out"; pay obligations on time; and be cautious about taking on new debt.

---> How you can improve your credit score: 1. Pay all obligations timely. 2. Keep most or all of your credit balances to 30% or less of the total credit on that card or loan. 3. Avoid taking on more debt.

---> Here is how credit scores are determined: Payment history (35%), Amounts owed (30%), Length of credit history (15%), Taking on more debt (10%), and Types of credit used (10%).

Your STAFF Report

Recommendations - continued

---> Credit scores of 751 and up are considered excellent; scores from 721 to 750 are very good; those from 691 to 720 are considered good; and borrowers with scores from 620 to 690 are fair credit risks. A credit score below 620 is considered poor.

---> Home deductible might be too low. Please talk with your home insurance agent to see if a higher deductible might be right for you and save you money by lowering your monthly home insurance payment.

---> Review your current cash value life insurance with a licensed insurance agent to ensure that you are fully protected at an economical premium.

---> A 401-K is a great way to save for retirement. Many plans offer matching contributions and there are excellent tax advantages to saving in a 401-k plan. Once you have \$1,000 saved in a liquid account, we recommend you sign up for your company's plan.

---> Make sure you claim the dependent care tax credit on your return.

---> Statesman: Pay off your debt with the highest interest rate or highest balance first and push yourself to stay aggressive with your debt payoff.

---> Cruise Director: Pay off debt with lowest balance first and CELEBRATE your success whenever you pay off a debt.

---> Pay off your debt with the highest interest rate or highest balance first and push yourself to stay aggressive with your debt payoff.

---> Make sure you claim the dependent care tax credit on your return.

Your STAFF Report

Recommendations - continued

---> Make sure you claim the dependent care tax credit on your return.

Your STAFF Report

Your Short-Term Goals

1. Contact attorney to complete will within 60 days.
2. Contribute \$50 a month to emergency savings.
3. Pay off debt with the lowest balance first for a quick win.

Actions: - Reduce eating out to the tune of \$130 a month.

Your STAFF Report

Your Medium-Term Goals

1. Pay off credit card debt by paying \$150 above minimums and that will be completed in 2 years.
2. Save \$60 a month to go to purchase of a home 3 years from now. Make reductions in lifestyle expenses to free up money for this savings area.
3. Begin giving 5% of my salary to those in need.

Actions:

Your Long-Term Goals

1. Put aside \$100 a month into 401-K.
2. Consider gifting of \$150,000 to those in need.
3. Provide my family with a vacation property within 7 years.

Actions: Plan long term and not just day to day.