

The Ultimate Personal Finance Checklist

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What's the brilliant hack that pilots and surgeons (among many others) have figured out to increase their success rates and eliminate silly mistakes?

Since the title of this article is right in front of you, you've probably already guessed: checklists.

Now we've created a checklist for you and your finances, so you can take control of your money and set a course for financial freedom.

- ☐ Organize your finances The first step is to organize your finances. This means gathering together all of your financial accounts and current spending. ([Read more](#))
- ☐ Create a budget Your budget doesn't have to be complicated. But you need to make sure you're not spending more than you make and that you're setting aside money for things like retirement, emergency fund, and long-term savings goals. ([Read more](#))
- ☐ Save \$1,000 Before doing anything else, make sure you have \$1,000 available in a savings or other account you don't use for day-to-day spending. ([Read more](#))
- ☐ Cut your expenses If your budget reveals that you spend more than you make, you'll need to cut expenses around. Even if you already spend less than you make, your other financial goals will require you to cut out some unnecessary expenses and have more excess cash at the end of every month. ([Read more](#))
- ☐ Get rid of high-interest debt There's no room in a healthy financial picture for high-interest debt (a.k.a. "bad debt"). You need to make a plan and get serious about paying down debts like credit cards and personal loans.

- [How to reduce your debt](#)
- [How to negotiate with your credit card lender](#)
- [8 ways to pay off debt](#)

☐ Build an emergency fund You've saved \$1,000, which is great. But now it's time to build out a proper emergency fund to help protect you in case of more serious financial calamities.

☐ Perform a financial-product check-up Do you need life insurance? Are you earning competitive rewards on your credit card? Is your mortgage rate stack up? It's time to look closely at what products you're using and make changes as necessary.

- [How to choose the right credit card](#)

☐ Set some money goals If you get in a car and just start driving you'll definitely get somewhere. But will it be where you want to go? It's no different with your money. If you don't set goals for your money, you won't know that you'll reach the destination you're hoping for.

☐ Open a brokerage account Investing is one of the best ways to grow your wealth and prepare for retirement. If you're investing, you're going to need a brokerage account.

☐ Start investing Now that you have a brokerage account, it's time to grow your money by investing.

☐ Open tax-advantaged investing accounts Investing is great. But you know what's even better? Investing in tax-advantaged accounts that have preferential tax treatment and can allow you to grow your money faster.

☐ Prepare for retirement Whether retirement is right around the corner or still decades off, the sooner you start saving, the better your retirement is likely to be.

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