

# Assessing your current financial situation





**Anong source/s  
of income  
ninyo?**

# Sources of Income

## Active Income

- Salary
- Part-time work
- Over-time work
- Commission
- Business income

## Passive Income

- Rent
- Interest
- Dividend
- Capital gains
- Royalty
- Pension



# Sources of Income

## Active Income

- Income derived from labor or work
- Primary income – main source of income such as salaries

## Passive Income

- Investment income you earn even when you do not work
- Income earned from assets, investments or both



# Sources of Income

## Active Income

- Should only be used to fund **basic needs**

## Passive Income

- Use passive income only to fund **periodic wants** and further increase investments



#USAPANG  
**PERA**



GO TO THE GREAT  
**WORLD**  
THROUGH  
*Hustle*

HAVE  
A NICE  
DAY

LET  
IT  
YOU  
DO



Monthly  
Passive Income

Monthly Expenses



Monthly  
Passive Income

Monthly  
Expenses

=



Financial  
Life Stage



Financial  
Life Stage

=

Have  
Assets Earning  
Passive Income

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Expenses  
Needs and Wants

# Have

Assets Earning  
Passive Income

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How do prepare  
for the future?

# Expenses

Needs and Wants



What can make  
my life exciting?

How do prepare  
for the future?



YAGO

What can make  
my life exciting?



YOLO





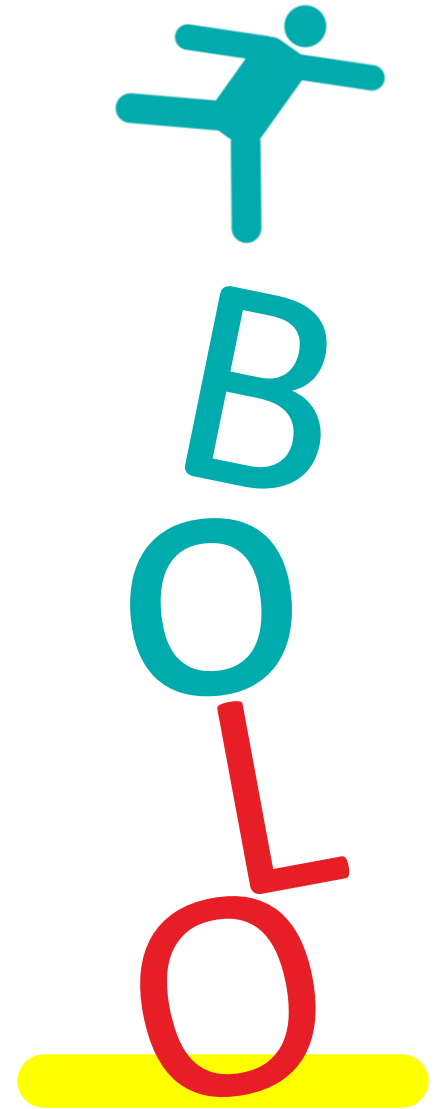
YOLO

You Only  
Live Once



YAGO

You Also  
Grow Old





B alance

O f

L uxury and  
O bligation

# What's Your Financial Life Stage?

Stage	Pass. Inc /Exp.	Suggested Age
Pre-start up	0%	<21
Start Up	0%	21-22
Independence	1% to 10%	23-25
Growth	11% to 25%	26-35
	26% to 50%	36-45
Stabilization	51% to 75%	46-55
	76% to 99%	56 - 65
Freedom	> 100%	>65

# MIMO



**Money in - Money out**

[bit.ly/SirVinceMIMO](https://bit.ly/SirVinceMIMO)

# Retirement age

- 100% of expenses is covered by passive income
- Average age to retirement is 75 years old (SEDPI research 2018 to 2023)
- 45% do not have passive income
- 35% have <10K passive income per month

# SALN



# Statement of Assets Liabilities

# and Net Worth

[bit.ly/SirVinceSALN](https://bit.ly/SirVinceSALN)

# SALN

- List of what you have (assets); what you owe (liabilities); and what you own (equity)
- Creates awareness of your financial situation which aids in budgeting and planning

# FHC



## Financial health check

[bit.ly/SEDPIFHC](https://bit.ly/SEDPIFHC)

# Financial Health Check

Financial start-up	61%
Financially secure	36%
Financially sustainable	3%
<b>GRAND TOTAL</b>	<b>100%</b>

**27 – 30 POINTS**  
**Financially Sustainable**

**21 – 26 POINTS**  
**Financially Secure**

**< 21 POINTS**  
**Financial Start-Up**

**Estate**

**Record**

# Personal Information

- Your name
- Spouse's name
- Children
- Other beneficiaries of your will
- Date and place of birth
- ID/Passport
- Mobile number
- Current address

# Personal advisors

- Powers of attorney: property or personal care – Location, Attorney, Address and mobile number
- Doctor
- Lawyer
- Accountant
- Bank contact

# Will

- Date of last will
- Will location
- Executor/Trustee
- Address
- Mobile number

# Funeral arrangement

- Pre-planned funeral?
- Funeral home address
- Contact name
- Mobile number
- Details of arrangement

# Cemetery plot

- Plot number and location
- Location of plot deed
- Contact name
- Mobile number

# Safety deposit boxes

- Location
- Box number
- Key location

# Location of important documents

- Birth certificates (you, spouse, children)
- Marriage certificate
- Citizenship and passports
- Medical records
- Income tax returns
- Banking records

# Location of important documents

- Investment records
- Loans/mortgage records
- Vehicle ownership records
- Separation/divorce papers
- Cohabitation records
- Custody/adoption records

# Bank account information

- Name of financial institution
- Address and phone number
  - Account number
  - Account type
  - Ownership (individual, joint, corporate)

# Investment account information

- Name of financial institution
- Address and phone number
  - Account number
  - Account type
  - Ownership (individual, joint, corporate)

# Pension plans

- Company name
- Address and phone number
- Plan number

# Annuities

- Issuing company
- Address and phone number
- Policy number
- Policy location

# Location of valuable personal assets

- Cars
- Art
- Jewelry
- Coin collection

# Real estate

- Address
- Purchase date
- Purchase price
- Market price
- Owner/s
- Title number
- Title location
- Mortgage company
- Reference number
- Tax declaration

# Business interest

- Company name
- Sole proprietor, partnership, corporation
- Location of documents
- % Ownership
- Estimated valuation

# Insurance

- Insurer
- Insured
- Type (Term/whole/universal)
- Face value
- Policy number
- Agent's name, mobile number
- Policy location

# Loan and credit line information

- Company
- Address
- Contact name
- Phone number
- Amount borrowed
- Amount outstanding
- Loan agreement location

# Credit card

- Company
- Name of credit card
- Card number

# ANG PAGYAMAN, NAPAG-AARALAN AT NAPAGTUTULUNGAN

