

Your Net Worth Statement

One of the best ways to track your financial health is to know your net worth. Add up the value of your assets. Add up your debts (or liabilities). Then subtract your debts from your assets. If your assets total more than your debts, that's good news. If your debts are higher than your assets, it's time to make better money choices. Over time, you want your assets to go up and your debts to go down.

Assets (what you own)		Debts or liabilities (what you owe)	
1. Cash (cash, savings accounts, money-market funds, certificates of deposit)	\$ _____	1. Credit card debt	\$ _____
2. Value of home you own	\$ _____	2. Mortgage (money you owe on your home)	\$ _____
3. Retirement accounts (IRAs)	\$ _____	3. Student loans	\$ _____
4. Stocks and mutual funds	\$ _____	4. Personal loans	\$ _____
5. Bonds	\$ _____	5. Car loans (or car lease payments)	\$ _____
6. Collectibles, art, jewelry, furnishings	\$ _____	6. Other debts (money you owe to others)	\$ _____
7. Other	\$ _____		\$ _____
Total Assets	\$ _____	Total Debts	\$ _____