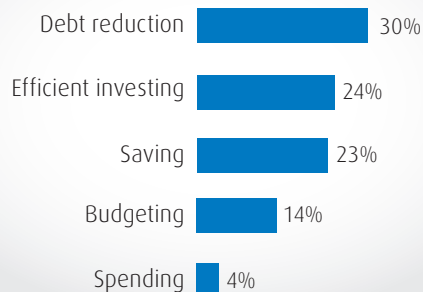


# The Personal Balance Sheet: Financial priorities on the roadmap of life

As you navigate along the roadmap of your life, the amount of financial resources available to you to help you go where you want and do what you want will vary. Your success in some part will depend on how well you adapt financially to the obstacles you encounter along the way as you balance your decisions between saving, investing, borrowing, and spending.

## Financial priorities



## Borrowing concerns:

Can't repay debt	25%
Late payments	11%
Poor credit	11%
Max credit cards	8%
Borrow from friends/family	8%

## 3 steps to get closer to your financial goals:

1. Emergency fund
2. Insure
3. Save

## Borrowing actions taken:

Pay off biggest debt first	44%
Establish emergency LOC	42%
Consolidate debts	27%
Accelerated payments	25%
Separate good debt from bad	22%
Borrowed more at lower rates	16%

## Spending concerns:

Unexpected expenses	34%
Rising prices	26%
Impulse spending	12%
Helping family members	9%
Depleting savings	5%
Keeping up with the Joneses	3%

## Saving & Investing concerns:

Unable to save	29%
Outliving money	21%
Economic downturn	14%
Job loss	11%
Stock market decline	10%
Real estate downturn	7%

## Saving & Investing actions taken:

Emergency fund	48%
Automatic savings	42%
Cashed in to cover expenses	29%
Safer investments	26%
Took a break from saving	23%
Stopped saving	16%

## How can financial professionals help?

- 54% rely on financial professionals for **investment** advice
- 35% of 18-34 year olds ask for **cash flow/debt management** advice
- 30% of people 55 and older look for help with **estate planning**
- 28% seek advice for **cash flow** and **debt management**

## Spending actions taken:

Reduce spending	65%
Budgeting	50%
Borrowing	26%
Go cash-only	25%
Sell assets	24%
Second job	16%

