

*[This is an optional template that students may use if they want to. They can also create their own format and include aesthetic elements that appeal to them – as a professional financial planner might.]*

# **Signature Financial Plan**

Prepared by [Your name here]

[Date]

### **Executive Summary:**

Your executive summary should be written after you have completed your project, but should go on page 2 (or at the beginning of the project). This section is a 1-2 paragraph summary highlighting the key points that will be covered in this financial plan. Within the executive summary, you should touch on some key points about your own financial life (your age, career plans, family plans, etc) as well as which of the 3 focus areas you will be covering in section 2 of the plan (i.e. credit/debt management, retirement planning, etc). You will want to end the executive summary with a brief summary of some of the main points you highlight in Section 3 of the plan.

## **Section 1: The Individual**

(In this section, you will describe yourself and your future plans. You can structure this section as a narrative essay, or as individual sub-sections under sub-headers. For the sake of example, I will share some sub-headers that you might use, but you can change these if you'd like to, or not use sub-headers in this section).

### **Personal Characteristics**

Describe yourself and your current financial tendencies.

### **Career Plans**

Describe where you are at in your career right now (it's fine if where you are at is studying at a university). To the best of your ability, share your plans for where you see yourself heading in the future. Be sure to include some estimate of what kind of salary you think you might be able to earn if your plans and aspirations come to fruition. Consider including any steps you've taken at the university to prepare you for success in your [future] career – such as the major you've selected [or plan to select].

### **Family Plans**

Describe your current family structure if you are partnered and/or have any dependents (i.e. children or other dependent relatives). Describe your hopes for what your family will look like in the future (in terms of who you might be responsible for in the future).

### **Lifestyle Plans**

To the best of your ability, describe where you hope to live and anything you know about the lifestyle you hope to be living. This could be a place to think about what kind of assets (i.e. house, car, etc) you hope to own in the future.

### **Values & Accomplishments**

Looking ahead XX years in the future, describe your “ideal” life in terms of your values and accomplishments. What will be most important in your life at this stage and what will you be proud of? Be sure to define what XX years means for you.

## Section 2: Financial Plans

(In this section, you'll do a deep dive into three areas of your financial life. Each area should be its own subsection within the plan.).

### Planning Area 1: [State the focus for this section of the project, i.e. Budget and Cash Flow Analysis or whatever you have chosen to focus on]

#### Current position

Describe, in as much detail as possible, where you stand right now. To the best of your ability, use numbers and real data to highlight your current situation. You should include a minimum of a paragraph to describe your current position.

*[If this is where you want to include a graphical display, insert it here. **You only need 1 graphical display, you don't need one for every planning area.]***

#### Future Plans

Describe where you want to be in XX years in this area of your life. Be sure to specify what XX years means in your situation (and for this area). It is fine to focus on 5 years in the future in one planning area and 30 years in the future in another.

*[If this is where you want to include a graphical display, insert it here.]*

#### Goal setting

SMART goal #1 for this planning area.

SMART goal # 2 for this planning area.

*[Be sure your goals are SMART. At the very least, double check to be sure they have a specific action step, a measurable outcome that can be evaluated and a timeframe for when the action step will happen or when the outcome will be accomplished.]*

## **Planning Area 2: [State the focus for this section of the project, i.e. Retirement Planning or whatever you have chosen to focus on]**

### **Current position**

Describe, in as much detail as possible, where you stand right now. To the best of your ability, use numbers and real data to highlight your current situation. You should include a minimum of a paragraph to describe your current position.

*[If this is where you want to include a graphical display, insert it here.]*

### **Future Plans**

Describe where you want to be in XX years in this area of your life. Be sure to specify what XX years means in your situation (and for this area). It is fine to focus on 5 years in the future in one planning area and 30 years in the future in another.

*[If this is where you want to include a graphical display, insert it here.]*

### **Goal setting**

SMART goal #1 for this planning area.

SMART goal # 2 for this planning area.

*[Be sure your goals are SMART. At the very least, double check to be sure they have a specific action step, a measurable outcome that can be evaluated and a timeframe for when the action step will happen or when the outcome will be accomplished.]*

## **Planning Area 3: [State the focus for this section of the project, i.e. Emergency Preparedness or whatever you have chosen to focus on]**

### **Current position**

Describe, in as much detail as possible, where you stand right now. To the best of your ability, use numbers and real data to highlight your current situation. You should include a minimum of a paragraph to describe your current position.

*[If this is where you want to include a graphical display, insert it here.]*

### **Future Plans**

Describe where you want to be in XX years in this area of your life. Be sure to specify what XX years means in your situation (and for this area). It is fine to focus on 5 years in the future in one planning area and 30 years in the future in another.

*[If this is where you want to include a graphical display, insert it here.]*

### **Goal setting**

SMART goal #1 for this planning area.

SMART goal # 2 for this planning area.

*[Be sure your goals are SMART. At the very least, double check to be sure they have a specific action step, a measurable outcome that can be evaluated and a timeframe for when the action step will happen or when the outcome will be accomplished.]*

## **Section 3: Social Science Analysis**

### **Barriers and Challenges**

What psychological and sociological barriers might you face that might make realizing aspects of your plan challenging? Describe any obstacles you can imagine. Focus on individual challenge points that might be a hindrance (for example, your propensity to spend money impulsively) as well as sociological structures that may get in your way (for example, a political and economic system that has necessitated that you take on student loan debt to get a bachelor's degree).

## **Strengths, Opportunities and Privileges**

What psychological and structural strengths, opportunities and privileges may help you to achieve the goals you outlined in Section 2? Again, be sure to focus on both the individual advantages you bring (for example, your organizational skills that help you to keep track of spending) and the structural privileges you may benefit from (for example, having monetary support from family as you earn your undergraduate degree so that you have a reduced need to take on student loans).

## **References**

If you used any outside sources, you must cite them here. You do not need to cite the course textbooks or course lectures. If you utilized any online calculators, you do need to cite those here. You may cite sources using [MLA](#) or [APA](#) format, but be sure to follow citation guidelines for the format you choose.

