



Personal Finance Calendar

Setting a regular schedule to review your financial situation is vitally important to your financial health and overall well-being. This Personal Finance Calendar suggests the kinds of financial review you should complete monthly and periodically, lays out a month-by-month schedule of significant financial events and documents to evaluate and update ongoing, and discusses review to undertake when major life events occur.

Monthly Tasks

Management Activities [time investment 24 to 48 minutes each month]

Review your account statements. Search for unnecessary expenses, extra fees, and fraudulent charges. A thorough review of your spending often reveals significant opportunities to reduce expenses and, thereby, increase savings and investments. And extra fees – charges that should not have been made to your accounts – occur more commonly than most people think. If you catch an average of even just \$10 a month in fees that you can rightly get refunded, that's an extra \$100+ at the end of the year that you can use to indulge in buying Christmas presents or to reward yourself: take an extra evening out at a nice restaurant, or pay for something fun you want to do on a weekend. Or just treat yourself to buying that item you really want, but that doesn't quite fit into your regular budget.

Securely file or dispose of financial statements. You want to maintain easy access to those financial documents you can reasonably expect to look at within, say, the coming year; but you don't want to allow documents you no longer need to build up as "clutter."

Review your savings plan. Examine whether you can comfortably commit more money each month to savings and investments – or, perhaps, say you got a bonus at work or for whatever reason happen to have a little extra money this month, decide on the best place to commit that money: an extra savings deposit or additional deposit to your investment account(s)? paying off a credit card or other debt?

Quickly assess whether you stayed on track toward your savings and spending goals since your last review. The aim here is simply an honest assessment, to give yourself a clear idea of how well you're doing at managing your money and moving toward achieving your financial goals. If you fell short in one area or another, don't beat yourself up over it. Just make note of areas where you need to improve and write out the steps you'll take to do better next month.

Progression Activities [time investment 12 to 24 minutes each month]

Set, update, or check your progress toward shorter-term financial goals. If you aren't satisfied with your progress, then spend some time thinking about what you can do to improve your situation.

Educate yourself on financial topics important at your life stage. If you read and absorb just one helpful financial article or book chapter each month, by the end of the year your financial knowledge and money management expertise will have grown exponentially.

Streamline and systemize money management to spend more time with progression activities.

Try to build your financial network. This step can be as simple as taking the time to exchange a couple of emails or phone calls with someone new or with an existing contact who, for example, shares the same financial interests you have.

