

L & N FEDERAL CREDIT UNION

# Financial Planning

MANUAL





Dear Valued Member,

Thank you for the trust and confidence you have invested in L&N Federal Credit Union! Your credit union values the relationship we have developed together. As we provide the financial services you need today, we continue to work very diligently to ensure that your financial institution is positioned to provide you with the services you will need 5, 10, or 20 years in the future. This effort requires prudent planning and strong, disciplined management. Managing your personal financial objectives is no different. Meeting the financial obligations of today is required. However, accomplishing true financial soundness and independence requires the same prudent planning and strong, disciplined management. The good news is... **YOUR CREDIT UNION IS HERE TO HELP!**

This financial information packet is meant to serve as a tool for you and the credit union to help you make decisions, identify problem areas, and identify areas of strength. As you can see, the information goes beyond establishing income and debt levels. It is meant to provide a **TOTAL** picture of your financial lifestyle. This will require you to research and study several areas of your financial habits. We encourage you to be as thorough as possible when completing this form. Complete information will increase the effectiveness of this tool. Once the information is complete, it will be evaluated by your credit union representatives who will meet with you and discuss options or make recommendations.

Again, thank you for your trust and confidence in L&N Federal Credit Union. Completing this information and working with your credit union representatives is a positive, proactive measure in taking control of your financial life. We look forward to working with you on your journey to financial freedom!

Respectfully,

Your Credit Union Staff



**Louisville • London • Somerset • Corbin • Erlanger**

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## Personal Information

|  |  |                |                    |
|--|--|----------------|--------------------|
| Member Name                            |  | Member Number  | Date of Birth      |
| Home Address (include zip code)        |  |                |                    |
| Home Phone                             |  | Email Address  |                    |
| Employer Name/Phone Number             |  | Title/Position | Date of Employment |
| Spouse Name                            |  | Member Number  | Date of Birth      |
| Home Address (if different from above) |  |                |                    |
| Home Phone                             |  | Email Address  |                    |
| Employer Name/Phone Number             |  | Title/Position | Date of Employment |

## Children/Dependents

| Name | Date of Birth | Relationship |
|------|---------------|--------------|
|      |               |              |
|      |               |              |
|      |               |              |
|      |               |              |
|      |               |              |
|      |               |              |

## Financial Information

### Income from Employment

|   | Member | Spouse | Total Net/Month |
|---|--------|--------|-----------------|
| Net (take home) Pay Per Month (excludes overtime) |        |        |                 |
| Overtime Pay (net) Per Month                      |        |        |                 |
| Bonus/Commissions Per Month (net)                 |        |        |                 |
| Self-Employment Income/Month (net)                |        |        |                 |
| Interest/Dividends                                |        |        |                 |
| Other _____                                       |        |        |                 |
| <b>Total Income</b>                               |        |        |                 |

**Financial Information**

Income from Retirement/Other

|                     | Member | Spouse | Total Net/Month |
|---------------------|--------|--------|-----------------|
| Social Security     |        |        |                 |
| Pension             |        |        |                 |
| Annuity Income      |        |        |                 |
| Disability          |        |        |                 |
| Other _____         |        |        |                 |
| Other _____         |        |        |                 |
| <b>Total Income</b> |        |        |                 |

**Total Income from all sources**                    \$ \_\_\_\_\_

**Financial Information**

Current Living Expenses

| Utility Expenses | Monthly Amount  | Annual Amount   |
|------------------|-----------------|-----------------|
| Electric         | \$ _____        | \$ _____        |
| Gas              | \$ _____        | \$ _____        |
| Telephone (home) | \$ _____        | \$ _____        |
| Mobile Phone(s)  | \$ _____        | \$ _____        |
| Cable            | \$ _____        | \$ _____        |
| Water/Sewer      | \$ _____        | \$ _____        |
| Garbage          | \$ _____        | \$ _____        |
| Other            | \$ _____        | \$ _____        |
| <b>Total</b>     | <b>\$ _____</b> | <b>\$ _____</b> |

| Auto Expenses | Monthly Amount  | Annual Amount   |
|---------------|-----------------|-----------------|
| Fuel          | \$ _____        | \$ _____        |
| Maintenance   | \$ _____        | \$ _____        |
| Parking       | \$ _____        | \$ _____        |
| Insurance     | \$ _____        | \$ _____        |
| Other         | \$ _____        | \$ _____        |
| <b>Total</b>  | <b>\$ _____</b> | <b>\$ _____</b> |

**Financial Information**  
**Current Living Expenses**

| Home Expenses        | Monthly Amount | Annual Amount |
|----------------------|----------------|---------------|
| Insurance            | \$             | \$            |
| Exterior Maintenance | \$             | \$            |
| Interior Maintenance | \$             | \$            |
| Furniture & Decor    | \$             | \$            |
| Cleaning Services    | \$             | \$            |
| Other                | \$             | \$            |
| <b>Total</b>         | <b>\$</b>      | <b>\$</b>     |

| Discretionary Expenses | Monthly Amount | Annual Amount |
|------------------------|----------------|---------------|
| Grocery                | \$             | \$            |
| Clothes for Family     | \$             | \$            |
| Dining Out             | \$             | \$            |
| Personal Care          | \$             | \$            |
| ATM/Spending Money     | \$             | \$            |
| Children Allowances    | \$             | \$            |
| Education Expenses     | \$             | \$            |
| Children Events        | \$             | \$            |
| Club Dues              | \$             | \$            |
| Other                  | \$             | \$            |
| <b>Total</b>           | <b>\$</b>      | <b>\$</b>     |

| Event Expenses | Monthly Amount | Annual Amount |
|----------------|----------------|---------------|
| Holidays       | \$             | \$            |
| Birthdays      | \$             | \$            |
| Vacations      | \$             | \$            |
| Other          | \$             | \$            |
| Other          | \$             | \$            |
| <b>Total</b>   | <b>\$</b>      | <b>\$</b>     |

| Other Expenses                        | Monthly Amount | Annual Amount |
|---------------------------------------|----------------|---------------|
| Alimony/Child Support                 | \$             | \$            |
| Child Care/Day Care                   | \$             | \$            |
| Real Estate Taxes                     | \$             | \$            |
| Property Taxes                        | \$             | \$            |
| Charitable Contributions              | \$             | \$            |
| Out of Pocket Medical/Dental Expenses | \$             | \$            |
| Long Term Care Insurance Premiums     | \$             | \$            |
| Other                                 | \$             | \$            |
| <b>Total</b>                          | <b>\$</b>      | <b>\$</b>     |

**Total Current Living Expenses**

|           |           |
|-----------|-----------|
| <b>\$</b> | <b>\$</b> |
|-----------|-----------|

## Financial Information

### Personal Liabilities

#### Mortgage & Home Equity Loans

| Creditor/Loan Type<br>(1st or 2nd Mortgage, HELOC, etc.) | Loan Start Date | Term of Loan | Current Balance | Interest Rate | Monthly Payment* |
|--|-----------------|--------------|-----------------|---------------|------------------|
|  |                 |              | \$              | %             | \$               |
|  |                 |              | \$              | %             | \$               |
|  |                 |              | \$              | %             | \$               |
|  |                 |              | \$              | %             | \$               |
| <b>Total</b>   |                 |              | <b>\$</b>       |               | <b>\$</b>        |

\* Principle and interest only. Exclude real estate taxes and insurance.

#### Auto Loans

| Creditor     | Type of Vehicle | Current Balance | Interest Rate | Monthly Payment* |
|--------------|-----------------|-----------------|---------------|------------------|
|              |                 | \$              | %             | \$               |
|              |                 | \$              | %             | \$               |
|              |                 | \$              | %             | \$               |
|              |                 | \$              | %             | \$               |
| <b>Total</b> |                 | <b>\$</b>       |               | <b>\$</b>        |

#### Credit Card/Other Debt

| Creditor     | Collateral or Unsecured | Current Balance | Interest Rate | Monthly Payment* |
|--------------|-------------------------|-----------------|---------------|------------------|
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
|              |                         | \$              | %             | \$               |
| <b>Total</b> |                         | <b>\$</b>       |               | <b>\$</b>        |

**Total Personal Debt/Monthly Payments**

**\$** \_\_\_\_\_

**\$** \_\_\_\_\_

**Financial Information**

## Personal Assets (Property Owned)

**Real Estate Owned**

| Address of Property | Purchase Date | Purchase Amount | Mortgage Balance Owed | Current Value |
|---------------------|---------------|-----------------|-----------------------|---------------|
|                     |               | \$              | \$                    | \$            |
|                     |               | \$              | \$                    | \$            |
|                     |               | \$              | \$                    | \$            |
|                     |               | \$              | \$                    | \$            |
| <b>Total</b>        |               | <b>\$</b>       | <b>\$</b>             | <b>\$</b>     |

**Automobiles**

| Type of Vehicle | Amount Owed | Current Value |
|-----------------|-------------|---------------|
|                 | \$          | \$            |
|                 | \$          | \$            |
|                 | \$          | \$            |
|                 | \$          | \$            |
| <b>Total</b>    | <b>\$</b>   | <b>\$</b>     |

**Other Property or Equipment**

| Asset Name or Type | Lien on Title (Y or N) | Amount Owed | Current Value |
|--------------------|------------------------|-------------|---------------|
|                    |                        | \$          | \$            |
|                    |                        | \$          | \$            |
|                    |                        | \$          | \$            |
|                    |                        | \$          | \$            |
| <b>Total</b>       |                        | <b>\$</b>   | <b>\$</b>     |

**Total Value of Property Owned**

\$ \_\_\_\_\_ \$ \_\_\_\_\_

**Financial Information**

## Liquid and Investment Assets

**Deposit Accounts (Savings, Checking, Money Market)**

| Type of Account (Savings, Checking, Money Market) | Financial Institution | Interest Rate | Current Value |
|---|-----------------------|---------------|---------------|
|   |                       | %             | \$            |
|   |                       | %             | \$            |
|   |                       | %             | \$            |
|   |                       | %             | \$            |
|   |                       | %             | \$            |
|   |                       | %             | \$            |
|   |                       | %             | \$            |
|   |                       | %             | \$            |
| <b>Total</b>                                      |                       |               |               |

**Financial Information**

Liquid and Investment Assets

**Certificate of Deposits (CDs) Non-IRA**

| Financial Institution | Purchase Date | Maturity Date | Interest Rate | Current Value |
|-----------------------|---------------|---------------|---------------|---------------|
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
|                       |               |               | %             | \$            |
| <b>Total</b>          |               |               |               |               |

**Equities (Stocks, Mutual Funds) Non-IRA**

| Name/Symbol  | Purchase Date | Purchase Amount | Current Value |
|--------------|---------------|-----------------|---------------|
|              |               | \$              | \$            |
|              |               | \$              | \$            |
|              |               | \$              | \$            |
|              |               | \$              | \$            |
|              |               | \$              | \$            |
|              |               | \$              | \$            |
|              |               | \$              | \$            |
|              |               | \$              | \$            |
| <b>Total</b> |               | <b>\$</b>       | <b>\$</b>     |

**Retirement Accounts (401(k), 403(b), IRAs, etc.)**

| Type of Account | Name/Symbol | Interest Rate | Current Value |
|-----------------|-------------|---------------|---------------|
|                 |             | %             | \$            |
|                 |             | %             | \$            |
|                 |             | %             | \$            |
|                 |             | %             | \$            |
|                 |             | %             | \$            |
|                 |             | %             | \$            |
|                 |             | %             | \$            |
|                 |             | %             | \$            |
| <b>Total</b>    |             |               | <b>\$</b>     |

**Financial Information**

Liquid and Investment Assets

**Other Investments**

| Type of Account | Current Value   |
|-----------------|-----------------|
|                 | \$ _____        |
|                 | \$ _____        |
|                 | \$ _____        |
| <b>Total</b>    | <b>\$ _____</b> |

**Total Liquid & Investment Assets**

\$ \_\_\_\_\_

**Cash Flow/Net Worth Analysis****Cash Flow Worksheet**

Total Monthly Income from all Sources

\$ \_\_\_\_\_

Monthly Debt Service

\$ \_\_\_\_\_

Discretionary income after debt service

\$ \_\_\_\_\_

Monthly Debt Ratio

\$ \_\_\_\_\_

Total Current Living Expenses

\$ \_\_\_\_\_

Discretionary income after debt and living expenses

\$ \_\_\_\_\_

**Net Worth Analysis****Assets**

Value of Property Owned

\$ \_\_\_\_\_

Value of liquid and investment assets

\$ \_\_\_\_\_

Total Assets

\$ \_\_\_\_\_

Percentage of liquid to total assets

\$ \_\_\_\_\_

Total Liabilities

\$ \_\_\_\_\_

**Net Worth****\$ \_\_\_\_\_**



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Great Products  
Great People<sup>sm</sup>**



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