



# Financial game plan *checklist*



Start taking these steps toward your financial goals today



## **Track your expenses for one month**

You can do it on paper or online:

- You can do it manually by saving your receipts for a month, then tallying up your expenses and breaking them into categories.
- You can use the personal finance organizer on your retirement plan website to link outside accounts and track your spending on all your credit and debit cards.<sup>1</sup> It breaks it all up into categories for you.



## **Create a budget**

After you look at your past spending, create a budget that shows you how much you should spend in each category every month. The personal finance organizer can also help you with this.



## **Start an emergency fund**

You have access to set up an emergency savings account<sup>2</sup> through your retirement plan website. Just set your goal, decide how much you want to set aside now, and identify which bank account you'll be saving from. You can even set up automatic transfers to your new account to make it even easier to meet your goals.



## **Open a checking account (if you don't already have one)**

Use it responsibly, and don't bounce checks! The fees can add up fast, and overdraft protection services can leave you with expensive debt.



## ✓ Check your credit reports for free at [annualcreditreport.com](https://annualcreditreport.com)

Maintaining a good credit score can lower your borrowing costs and (in some states) reduce your auto and homeowner's insurance rates. [Annualcreditreport.com](https://annualcreditreport.com) is the only authorized service that allows you to review your free annual credit reports from the three major credit reporting agencies.

## ✓ Use your credit cards wisely

Credit cards are easy to use, but they also make it easy to overspend, and many have high interest rates.

- Be honest with yourself. If you can't resist the temptation to overspend, leave your credit card at home.
- Many stores offer their own credit cards right on the spot and often throw in a discount to get you to sign up. These can add to the number of bills you have to pay, and they often come with high interest. Make sure you can pay it off on time.
- Don't fall into the trap of only making minimum payments. Try to pay off the full balance each month.

## ✓ Be realistic when buying a car

Don't become a financial servant to your car. Buy a vehicle you can afford, so that you have money left over for the other things you want to do.

## ✓ Keep your beneficiaries up to date

- Update your beneficiaries on your retirement accounts and insurance policies.
- Be sure to update your estate plan and beneficiaries whenever you have a major life event, such as marriage, divorce, or a new child.

## ✓ Create a will

Writing a will allows you to decide how your belongings should be distributed after your death—saving your loved ones legal expenses and extra headaches. It can also outline instructions for the care of any dependents.



**1** The personal finance organizer is a data aggregation tool available to you through John Hancock Retirement's (John Hancock) website. The personal finance organizer is only reflective of the accounts that you have linked. Additional information can be found in the "Important information" document, available online. **2** Emergency savings is a product offered by John Hancock Personal Financial Services, LLC, an SEC investment adviser registered under the Investment Advisers Act of 1940.

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