



MONEYBAGS NET WORTH INSTRUCTIONS

To track your financial progress, consider updating and tracking your net worth quarterly. To do so, complete the MoneyBags Net Worth as follows:

1. Print a MoneyBags Net Worth sheet for all members of the family.
2. Have everyone calculate their "Target Net Worth" by entering in their annual income, multiply by everyone's respective ages, and then divided by 10.
3. Next, have everyone in the family complete their actual net worth by listing all of their cash/investments in the Asset section and listing all of the money that they owe in the Liabilities section of the net worth sheets.
4. Total the Assets and Liabilities section and place in the corresponding box at the bottom of the page.
5. Finally, subtract the Total Assets from the Total Liabilities to find everyone's new worth.
6. Compare where you stand in relation to your Target Net Worth. If the actual net worth is greater than the Target Net Worth that is awesome! Keep up the good work. If the actual net worth is lower than then Target Net Worth, focus on the importance of saving money and paying down debt.
7. Quarterly, repeat the above steps and review everyone's progress.

Target Net Worth Calculation¹

Equation: Annual Income multiplied by your age then divided by 10

$$\text{Example: } \frac{(\text{ANNUAL INCOME} \times \text{AGE})}{10} = \frac{(\$50,000 \times 43 \text{ years})}{10} = \frac{\$2,150,000}{10} = \$215,000$$

Your Target Net Worth Calculation

ANNUAL INCOME:	
AGE:	×
	÷
	10
TARGET NET WORTH:	

¹ The Millionaire Next Door by Thomas J. Stanley, PhD and William D. Danko, PhD



MONEYBAGS NET WORTH

Assets (How Much You Have)

Asset	Value
Checking	\$
Savings	\$
Investments (CDs, stocks, bonds, mutual funds)	\$
Retirement Accounts (IRA/Roth/401(k)/403(b))	\$
House	\$
Car/Boat	\$
Other	\$
Total of all assets	\$

Liabilities (How Much You Owe)

Liability	Amount Outstanding
Mortgage(s)/Home Equity Loan(s)	\$
Car(s)/Boat(s) Loan(s)	\$
Student Loan(s)	\$
Credit Card(s)/Line(s) of Credit	\$
Other	\$
Total of all Liabilities	\$

Actual Net Worth (Assets minus (-) Liabilities)

$$\boxed{} - \boxed{} = \boxed{}$$

TOTAL ASSETS **TOTAL LIABILITIES** **ACTUAL NET WORTH**