



SELF-ASSESSMENT OF FINANCIAL HEALTH



DAY-TO-DAY MANAGEMENT

1	Does your family usually have any money left at the end of the month after covering the living expenses?	You should be able to save more than 10% of the monthly income.
2	Does your family pay all the bills on time?	You should not be overdue for more than 1 month on any of the bills.
3	Does your family plan the expenses on a regular basis?	You should plan the expenses every month.
4	If your family plans the expenses, how closely do you follow it?	You should follow the spending plan as closely as possible and, if necessary, adjust it.
5	How much in control of your financial matters do you feel?	You should feel in control of the financial matters of the family.

RESILIENCE TO WEATHER UPS AND DOWNS

1	Does your family have enough savings to cover emergency expenses?	You should have savings equal to at least 3 monthly incomes of the household.
2	Would you be able to come up with 500 Euro if an unexpected need arose next week?	You should be able to raise 500 Euro either from your savings or borrow interest-free.
3	If your family repays any credits to a financial institutions, how large are the monthly instalments?	Your monthly credit installments should not exceed 30% of your gross monthly income.
4	Is the property (apartment or house) that you inhabit insured against damages?	The apartment/house you inhabit should be insured.
5	Does the main income earner in your family hold a life insurance?	The life of the main income earner in your household should be insured.

LONG-TERM PERSPECTIVE

1	When you plan the finances of your family, which of the time perspectives is the most important for you?	Your financial plans should be prepared with one-year perspective.
2	Do you save for retirement?	You should save for retirement.
3	How confident do you feel that you will have enough money to live when retired?	You should feel confident of the sources of income when you reach the retirement age.
4	What is the level of risk you would be willing to take when saving or investing?	You would be willing to take some risk in order to get higher returns on savings or investments.
5	Which of the following best describes your current debt position of your household?	You should not feel burdened with debts.