

# Financial game plan action steps



The following are some action steps to help you focus on your financial goals. Be sure to check off each one as you complete it.

- Track your expenses for one month**
  - Carry around a small notepad for one month and write down your expenses to get a clearer picture of how your money is spent.
- Create a written budget**
  - If you find it difficult to manage to a budget, try the envelope method: put the money for each spending category in a separate envelope.
- Start an emergency fund**
  - Take your time to build up your emergency fund and don't be discouraged. Contribute a few dollars each week to build it up over time.
- Open a checking account** (if you do not already have one)
  - Don't bounce checks! The fees can add up fast, and so-called "overdraft protection" services can leave you with expensive debt.
- Check your credit reports for free at [AnnualCreditReport.com](https://www.annualcreditreport.com)**
  - AnnualCreditReport.com is the ONLY authorized, free service that allows you to review your credit reports from the three major credit reporting agencies.
  - Maintaining a good credit score can lower your borrowing costs and (in some states) reduce your auto and homeowner's insurance rates.
  - Be honest with yourself. If you cannot resist the temptation to overspend, leave your credit card at home.
  - In-store financing may encourage you to overspend and can leave you saddled with high-interest debt.
  - Don't fall into the trap of only making minimum payments. Try to pay off the full balance each month.
  - 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.



- 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, new child, etc.
  
- Create a will**
  - Writing a will allows you to decide how your belongings should be distributed after your death. It can also outline instructions for the care of any dependents.

The content of this document is for general information only and is believed to be accurate and reliable as of posting date but may be subject to change. John Hancock does not provide investment, tax, or legal advice. Please consult your own independent advisor as to any investment, tax, or legal statements made herein.



John Hancock Life Insurance Company (U.S.A.) (John Hancock USA), John Hancock Life Insurance Company of New York (John Hancock New York), and John Hancock Retirement Plan Services, LLC are collectively referred to as "John Hancock."

John Hancock Retirement Plan Services, Boston, MA 02116.

NOT FDIC INSURED. MAY LOSE VALUE. NOT BANK GUARANTEED.

© 2019 All rights reserved.

MGTS-P33387-GE 04/19-39234

MGR041119489718 | 15988