

FINANCIAL READINESS QUIZ

BUDGETING (15 points)

I know how my money is spent and earned.

- Never (0)
- Sometimes (1)
- Often (2)
- Always (3)

I spend within my means.

- Never (0)
- Sometimes (1)
- Often (2)
- Always (3)

I have an emergency fund that can cover at least 3 months of living expenses.

- Never (0)
- Sometimes (1)
- Often (2)
- Always (3)

If my next pay cheque came a week late, I would be able to meet my financial obligations.

- Never (0)
- Sometimes (1)
- Often (2)
- Always (3)

Over the past year, I have been able to cover all of my expenses.

- Never (0)
- Sometimes (1)
- Often (2)
- Always (3)

0 to 38 points:

Some improvement needed

You've taken the first step towards financial readiness. Take the next step, prepare for financial milestones and unexpected events. Speak with your advisor about how to get started.

INVESTMENT AND RETIREMENT

PLANNING (15 Points)

When you think of retirement, which of these statements is most accurate?

- I don't think about it at all – I have too many other priorities (0)
- I have a vague idea of what I want my retirement to look like, but I'm not sure how much money I will need (1)
- I know exactly how I want to spend my retirement and what it will cost (3)

How is your plan to save for retirement going?

- I'm not saving regularly (0)
- I put money away regularly, but I'm not sure if it's enough (2)
- I'm on track to retire comfortably (3)

Are you satisfied with how you're investing your savings?

- I have no savings to invest (0)
- I'm not sure (1)
- I'm investing my savings exactly how I want (3)

Do you review your investments on a regular basis?

- Yes (3)
- No (0)

Have you discussed your investment goals and risk tolerance with an expert?

- Yes (3)
- No (0)

39 to 60 points:

Moderately ready

You are more financially ready in some areas of life than others. Speak with your advisor to learn how you can help strengthen your weak spots and boost your confidence to handle everything life has in store, whether planned or unexpected.

DEBT (15 points)

What's your debt situation?

- Overwhelming – I'm afraid to even open my bills (0)
- I carry a balance on my credit card and always make the minimum payments (1)
- My debt is manageable, and I am comfortable paying it off (4)
- I am debt-free (6)

In the last year, have you missed any debt payments?

- Yes (0)
- No (3)

Do you know the interest rates on your credit cards or lines of credit?

- Yes (3)
- No (0)

Have you reviewed your credit report within the past year?

- Yes (3)
- No (0)

FINANCIAL PROTECTION (15 Points)

Do you feel ready financially if one of these events happened to you, your spouse or your dependents?

Serious illness

- Yes (3)
- Somewhat (1)
- No (0)

Disability

- Yes (3)

61 to 75 points:

Financial readiness all-star

You are financially ready. Though you probably knew you were in good shape, it always helps to see the different areas where you're prepared. To see if you could be doing even better, speak with your advisor.

- Somewhat (1)
- No (0)

Death

- Yes (3)
- Somewhat (1)
- No (0)

Do you have:

A Will

- Yes (3)
- No (0)

A Power of Attorney

- Yes (3)
- No (0)

FINANCIAL STRESS (15 points)

Respond to the following statements.

Dealing with money stresses me out.

- Never (5)
- Rarely (3)
- Sometimes (1)
- Often (0)

I feel uncomfortable with my financial situation.

- Never (5)
- Rarely (3)
- Sometimes (1)
- Often (0)

Money matters worry me while I'm at work or disrupt my work.

- Never (5)
- Rarely (3)
- Sometimes (1)
- Often (0)

TOTAL: _____

6 points or less in one area:

You may benefit from some extra guidance on this topic. Speak with your advisor about how you can work on increasing your knowledge and confidence in this area.

