



## 20 Ways

# to Jump-Start Your Financial Future on World Financial Planning Day

World Financial Planning Day is a global event to help raise awareness of the value of financial planning. It's the perfect opportunity for individuals and families around the world to take positive steps toward controlling their financial lives—now and in the future.

How can you improve your financial well-being on World Financial Planning Day? Following is a comprehensive list that includes some starting

points, as well as some more complex strategies for those who want to make a long-term commitment to financial success.

## 20 Things to Do on World Financial Planning Day:

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**1. Improve your financial literacy.** Don't know much about managing your money? Commit to watching a video to improve your financial literacy. The [Khan Academy](#) has an informative, easy-to-follow (and free) personal finance course that covers saving and budgeting, interest and debt, investments and retirement, and more.

**2. Start a money journal.** Explore your attitude towards money, your hopes and fears and your dreams for financial success. Doing so can help you crystallize your long-term goals so you can make a plan for the future.

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**3. Write down your long-term life and financial goals.** Include them in your journal, along with a timeline for achieving them.

**4. Reconcile your bank accounts.** Check your bank account debits against the payments you've made, and make sure any pending bills are either paid or scheduled.

**5. Compare interest rates for savings accounts.** This is a perfect place to start building or expanding your emergency fund. While you're at it, commit to saving a specific dollar amount or percentage of your income each month.

**6. Make an extra credit card payment.** If you carry a balance on your credit cards, use World Financial Planning Day to start paying down the card with the highest interest charge.

**7. Determine your net worth.** List your assets (what you own), estimate what each is worth and add up the total. Next, list your liabilities (what you owe), and add up the outstanding balances. Subtract your liabilities from your assets to determine your net worth.

**8. Estimate how much money you need to retire.** Wondering how much money you need to live comfortably in retirement? Use a free online retirement calculator to figure out a rough estimate. One to try:  
<https://www.omnicalculator.com/finance/retirement>

**9. Organize your important household and financial accounts.** Would your loved ones know how to run your household or understand your last wishes if you became sick or injured, or died suddenly? Use World Financial Planning Day to start organizing your important documents and accounts, store them securely and share their location with a family member, financial planner and/or attorney.

**10. Create a budget and track your spending.** To get a handle on where your money is going, try creating a budget and tracking your spending.

**11. Automate your savings and investments.** One of the least painful ways to save and invest is to automate the amounts you want to set aside each month so you won't be tempted to spend them.

**12. Contribute to a retirement savings plan.** If you don't have access to a government or company pension, consider setting up your own retirement savings account. If your employer offers such a plan, use World Financial Planning Day to learn more about your options for enrollment, and make a plan to participate in the program.

**13. Shop for insurance.** Plan to purchase insurance to protect your assets in the event of an unplanned occurrence or death. Types of insurance coverage include health, auto, life, homeowners or rental insurance, an umbrella liability policy, disability or long-term care.

**14. Look for ways to lower your monthly bills.** As contracts for things like your mobile phone, cable service or home security system expire, do some comparison shopping to see if you can reduce your monthly spend. You may even be able to negotiate a lower rate with your current provider.

**15. Make some extra money by selling unwanted items.** Looking for a way to reduce clutter and make some quick cash? Explore the many online tools for selling your unwanted items. Before doing so, be sure to review secure ways to handle payment and delivery, and research common scams.

**16. Create a personal document retention policy.** Learn how long you should keep important paperwork, such as contracts, loan documents, tax returns or account statements. Create a system to purge documents you no longer need, and scan and save the ones you need to keep.

**17. Talk money with your child.** Does your child understand the concept of saving money? Use World Financial Planning Day to help your child open a savings account and understand the basics of paying bills and building credit.

**18. Start a college savings fund for your child.**

While some countries offer a free or low-cost college education, your child may end up at a school that requires tuition. If you anticipate this to be your situation, you may consider learning about the college savings plans available to you.

**19. Create or update your will.** If you have a will already, use World Financial Planning Day to review and update it as needed. If you need a will, use the day to schedule an appointment with an attorney or appropriate estate planning professional to create one.

**20. Make an appointment with a CERTIFIED FINANCIAL PLANNER professional.**

As the standard of excellence for financial planning, the CERTIFIED FINANCIAL PLANNER or CFP certification helps the public identify financial planners who have met the rigorous competency, ethics and practice standards necessary to engage with financial planning clients. In addition, CFP professionals pledge to place their clients' interests first, an important point for those looking to build a long-term, trustworthy relationship with a financial planner. To find a CFP professional near you, visit:

[WorldFPDay.org](http://WorldFPDay.org)