

WHAT'S MY NET WORTH?

Calculating your net worth can help you understand your real financial picture? You may own several assets but because of the loans still outstanding on them, they aren't really helping you financially.

Complete the chart below with your assets and any outstanding loans, even if there aren't assets attached. This gives you a full financial picture. Remember to include: home, vehicle, retirement savings, 2nd properties, boats, student loans (but there is no asset), personal loans, 401k loans, balances in savings accounts.

Asset Description	Asset Value	Do you have a loan on it? If so, how much do you still owe?	Individual Asset Net Worth (Column B minus Column C)
TOTAL NET WORTH			

NET WORTH EXAMPLE

Asset Description	Asset Value	Do you have a loan on it? If so, how much do you still owe?	Individual Asset Net Worth (Column B minus Column C)
Home	\$200,000	\$150,000	\$50,000
401k	\$125,000	0	\$125,000
Vehicle	\$25,000	\$30,000	-\$5,000
2 nd Vehicle	\$10,000	0	\$10,000
Student Loans	0	\$30,000	-\$30,000
Personal Loans	0	\$10,000	-\$10,000
Credit Cards	0	\$4,000	-\$4,000
2 nd Property	n/a	n/a	n/a
Savings Accounts	\$9,000	0	\$9,000
TOTAL NET WORTH			\$100,000

Though this person owns a house, has a 401k, 2 vehicles, and a savings account, their debt is dragging down their net worth. If they pay down their debt, their net worth will be much better! A strong net worth sets you up for more long term financial success!