

Instructions for filling out your Financial Management Plan (FMP)

An Excel version of this worksheet is available at www.MilitaryOneSource.com/FMP.

STEP 1: Monthly net income after deductions

- Fill in the amount of MONTHLY income (what you actually bring home in your paycheck after all deductions are taken out). If you are paid weekly, multiply your paycheck amount by four; if paid every two weeks, multiply your paycheck by two. If your monthly income varies, try to determine a monthly average.
- Fill in the MONTHLY take-home income for any other person(s) who contribute to the household income.
- If you or your spouse receive money from child support or alimony, enter that amount.
- List any additional money you receive ON A CONSISTENT BASIS, such as from a part-time job, interest on investments, etc.
- Payroll savings applies only to a savings account that you have money automatically put into each month by payroll deduction and that you can withdraw at any time without penalty.
- 401(k)/ 403(b)/ TSP Contributions are the MONTHLY amounts you and your partner contribute to a 401(k) or other pre-tax employer retirement plan. This amount is not to be included as part of the monthly net income total.

STEP 2: Monthly basic expenses

- These items are the expenses you must pay every month to maintain your household. Items such as rent/mortgage, utilities, and groceries, will always be part of your plan. Some expenses such as groceries may vary from week to week. To even out the amounts of the expenses for easier planning, we will use average monthly numbers.
- There are some items, which are due on a non-monthly basis (once a quarter or yearly expenses, such as car insurance and vacations). For these non-monthly bills, take the total amount spent in a year and divide by 12 months to determine a monthly estimated amount. Such non-monthly expenses are called SAVE items because you need to save up for them. Put an "s" in the box beside all SAVE items. Other items such as utilities may vary with the time of the year. It's helpful to take advantage of a "budget plan" option (offered by your utility companies), that would give you a consistent amount to plan on each month.
- Skip items that do not apply to you and go on to the next item. Also, skip any items which are automatically deducted from your paycheck before you get it because they are already accounted for in your income. List any small expense items not included in the Monthly Basic Expenses list such as newspapers, magazine subscriptions, and incidentals in the "additional expenses" lines provided.
- If you own a second home, vacation home or rental property, include the expenses for this on the "Additional homes" worksheet. If you are receiving rent for a property, include that amount on the income "from other source" line in the "Monthly net income section" of the FMP.
- The more accurate you can be with your expenses, the more realistic your FMP review session will be. You may want to look back in your checkbook or banking and charge statements for actual amounts spent

over the last month or two.

STEP 3: Past due basic expenses

- In the "Past due basic expenses" section, list all your past due amounts for mortgage, rent, or utilities (list each separately), and vehicle payments, plus any arranged payment amounts for each.

STEP 4: Unsecured debt: credit cards / personal loans / student loans / taxes / medical

- Finally complete the "Unsecured debt" section by listing all your creditors by name in the "Creditor name" column. These creditors include credit cards, bank loans, consolidation loans, student loans, taxes owed (either state or federal), unpaid medical expenses and any other debts you owe. Put the interest rate charged for each debt in the "Interest rate" column. Enter the total amount owed to each creditor in the "Account balance" column, and the minimum amount of the monthly payment requested in the "Monthly payment" column. If there is no minimum amount (such as an old bill not actively being collected on now) or a bill for which payment in full is requested, write the amount you think you can afford to begin paying.

Good work. You now have valuable information that can help you explore options further. Call 1-800-342-9647 to set up a free one-hour telephone appointment to review your Financial Management Plan form with a financial consultant. We will help you process your situation and formulate a plan that you feel is right for you.

Additional Homes Worksheet

Monthly basic expenses (s = save item)	S	Current	Change	Revised
Second home mortgage / rent				
2nd mortgage / equity loan / line of credit				
Market value				
- Mortgage balance				
- 2nd mort./loan balance				
= Equity				
Property tax / association fees				
Home owners / renters insurance				
Home maintenance				
Heat / fuel				
Electricity				
Telephone - land line				
Cable, Internet, phone bundle				
Water / sewage				
Trash				
Second home totals				
Third home mortgage / rent				
2nd mortgage / equity loan / line of credit				
Market value				
- Mortgage balance				
- 2nd mort./loan balance				
= Equity				
Property tax / association fees				
Home owners / renters insurance				
Home maintenance				
Heat / fuel				
Electricity				
Telephone - land line				
Cable, Internet, phone bundle				
Water / sewage				
Trash				
Third home totals				
Total for second and third homes				