

PERSONAL FINANCE 102

Creating Your Net Worth Statement



$$\begin{array}{r} + \text{ ASSETS} \\ - \text{ LIABILITIES} \\ \hline = \text{ NET WORTH} \end{array}$$

Assets:

- CASH
- CHECKING ACCOUNTS
- SAVINGS ACCOUNTS
- MONEY MARKET ACCOUNTS
- CERTIFICATES OF DEPOSIT
- LIFE INSURANCE CASH VALUE (CSV)
- TREASURY BILLS
- U.S. SAVINGS BONDS
- EMPLOYEE RECEIVABLES
- MEDICAL RECEIVABLES
- TAX REFUND RECEIVABLE
- 401(K), 403(B), 457 ACCOUNTS
- TRADITIONAL & ROTH IRA ACCOUNTS
- BROKERAGE ACCOUNTS
- INDIVIDUAL STOCKS
- INDIVIDUAL BONDS
- COLLEGE SAVINGS PLANS
- INVESTMENT REAL ESTATE
- BUSINESS INTERESTS
- PARTNERSHIP INTERESTS
- PRIMARY RESIDENCE
- VACATION HOMES
- AUTOMOBILES & BOATS
- FURNITURE & ART
- PERSONAL POSSESSIONS

Liabilities:

- CREDIT CARD BALANCES
- UTILITIES
- TAXES PAYABLE
- PERSONAL LOANS
- PAYDAY LOANS
- HOME MORTGAGE
- HOME EQUITY LOAN/LINE OF CREDIT
- VEHICLE INSTALLMENT LOAN
- EDUCATION LOANS
- BUSINESS LOANS
- 401(K) LOANS

