

NET WORTH WORKSHEET

Want a way to track your financial health? Your net worth can be an extremely useful tool in gauging your economic status and overall financial progress from year to year.

Here's a simple worksheet you help calculate your net worth

Time taken: 15mins (if you have all information at hand)

*Make sure you use accurate estimates of market values in current dollars. To have a more effective exercise use more conservative figures so that you don't inflate your Net Worth!

ASSETS		LIABILITES	
Value of your Home	<input type="text"/>	Outstanding Mortgage	<input type="text"/>
Real Estate Properties	<input type="text"/>	Car Loans	<input type="text"/>
Vehicles	<input type="text"/>	Student Loans	<input type="text"/>
Businesses	<input type="text"/>	Credit Card Debts	<input type="text"/>
Savings Account	<input type="text"/>	Personal Loans	<input type="text"/>
Investments	<input type="text"/>	Other Debts	<input type="text"/>
CPF	<input type="text"/>		
Cash Value Insurance	<input type="text"/>		
Valuable Personal Items	<input type="text"/>		
<hr/>		<hr/>	
Total Asset Value	<input type="text"/>	Total Liabilities	<input type="text"/>

$$\text{Total Asset Value} - \text{Total Liabilities} = \text{YOUR NET WORTH}$$

It doesn't matter how big or small the number is now, this is a starting point for you to make progress in building your finances. If you want to keep moving forward, review this more to see what actions you can take to increase your Net Worth!

TIPS

1

Keep liquid savings in **high-yield accounts**.

2

Prioritise debt repayments and consider **refinancing or consolidating debts** at a lower interest rate to help speed up your debt payoff.

3

Review your **budget** to look for areas where you can reduce expenses and allocate more money to either savings or debt repayment.

4

If you have additional money to save, consider maxing out your **emergency fund**, then maxing out your annual contributions to an individual retirement account.