

FOUNDATION FOR FINANCIAL WELLNESS

THOUGHTS AND BELIEFS SURVEY

Financial wellness and financial education are two very different things. Financial wellness is based in behavioral science, adult learning theory and even in the neuroscience of improving our odds of higher performance in the financial component of this game called life.

Take a moment to assess your beliefs, behaviors and results with money by rating the truth of the statements below that best describe you or your current situation. Write the total points for each page in the corner box provided, and total them up on the last page for your score.

1. Living by a budget will limit my happiness.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

2. I plan to build a budget as soon as I get a handle on my debt.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

3. Having consumer debt is just a fact of life.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

4. Only rich people pay cash for cars.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

Enter your points
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5. **Paying the minimum on my credit cards is just a fact of life.**
- a. Absolutely Not True (5 points)
 - b. Almost Never True (4 points)
 - c. Sometimes True (3 points)
 - d. Normally True (2 points)
 - e. Absolutely True (1 point)
6. **Taking a loan from my 401(k) is fine; I'm just paying myself the interest being accrued.**
- a. Absolutely Not True (5 points)
 - b. Almost Never True (4 points)
 - c. Sometimes True (3 points)
 - d. Normally True (2 points)
 - e. Absolutely True (1 point)
7. **I will start regularly saving for retirement once I'm in a better financial situation.**
- a. Absolutely Not True (5 points)
 - b. Almost Never True (4 points)
 - c. Sometimes True (3 points)
 - d. Normally True (2 points)
 - e. Absolutely True (1 point)
8. **I am setting aside money for retirement, but don't know exactly how I am going to turn it into income.**
- a. Absolutely Not True (5 points)
 - b. Almost Never True (4 points)
 - c. Sometimes True (3 points)
 - d. Normally True (2 points)
 - e. Absolutely True (1 point)

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9. I believe that budgets actually do work and increase financial well-being.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

10. I am comfortable saying that I will use my credit card for emergencies versus cash.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

11. I believe that only wealthy people get sued.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

12. The details of my estate plan should only be shared with my attorney and financial planner:

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

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13. Deferring taxes until my retirement years is always the better option.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

14. Inflation is low and will not have much of an impact on my retirement.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

15. A retirement budget is something I will work on once I get close to my retirement date.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

16. I believe long-term care coverage is expensive and it's highly likely I will never need it.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

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17. If I was sued tomorrow, I know there is no way to protect what I own.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

18. (My family and) I have clearly defined what an "emergency" is.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

19. If I die younger than expected, I am not really sure if my family will be fine financially.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

20. I have been discouraged with financial services professionals in the past.

- a. Absolutely Not True (5 points)
- b. Almost Never True (4 points)
- c. Sometimes True (3 points)
- d. Normally True (2 points)
- e. Absolutely True (1 point)

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21. I assign every dollar a name on paper before it gets deposited.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

22. I am happy with my current monthly spending habits.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

23. I am willing to sell stuff in the house, garage, and/or storage unit.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

24. I am willing to work a second job for a while in order to get me on track financially.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

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25. I choose "Owner" over "Victim" in regard to my financial situation.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

26. I know the basics of how my retirement savings will be taxed once I start to take distributions as income.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

27. I know the length of time of the eligibility period on my long-term disability policy.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

28. I have defined, calculated the amount I need to retire in the manner I want to.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

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29. I will begin sharing my values around money, life and legacy with those people like my spouse, executor, beneficiaries, pastor, financial planner and accountability coach.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

30. My retirement budget will become my playbook for my retirement years.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

31. I own and have reviewed my umbrella insurance policy.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

32. I have created a personal financial statement and know which assets could be at risk to a lawsuit.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

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33. I have plenty of emergency cash reserves set aside to cover my expenses during the eligibility period of my long-term disability coverage.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

34. I own and know all the critical components of my long-term disability coverage.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

35. I have recently completed a life insurance audit and am confident I own the correct types and amounts of life insurance.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

36. I have recently reviewed the coverages on my long-term care policy(ies).

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

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37. I have an updated estate plan.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

38. I have an updated retirement plan.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

39. I have a clearly defined purpose for my life and legacy.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

40. I believe I have the power to change my financial future and the future of those I love.

- a. Absolutely Not True (1 point)
- b. Almost Never True (2 points)
- c. Sometimes True (3 points)
- d. Normally True (4 points)
- e. Absolutely True (5 points)

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Enter your points
total for all pages:

Scoring:

180–200 Congratulations! Your knowledge, thoughts and actions are likely highly aligned. You are well on your journey to financial wellness.

140–180 You have definitely put in some work on being financially well. You likely have a couple of areas that you would like to improve, and our bet is you will pursue each of those with your financial wellness coach right away!

100–140 Looks like you have more than a few areas of concern with respect to your financial wellness. You likely have the knowledge, and you might even have a positive perspective about your financial situation. And here's the good news—you know that you have blind spots and you are willing to take action. It's time to gain a little bit of coaching, increase your knowledge, and align your actions to the outcomes you really want to achieve.

Under 100 It's likely the whole concept of financial wellness feels a little overwhelming...in fact, you may have never had a day where you felt financially well in your life. Please know you are not alone. No matter how much money you make each month, it's likely you feel unsettled around money, and many times you feel powerless about it. You also know you have some work to do...so, it's time to decide to tackle one of these issues. Just one. And from there you will take the first step to achieving financial wellness.

This exercise has been created for the National Wellness Institute by Foundation for Financial Wellness. Learn more about our **Financial Wellness trainings** at NationalWellness.org/FinancialWellness.

