



T.RowePrice

Achieving Financial Wellness

# Your financial checklist

Steps to help secure your financial tomorrow



## 1 Build a strong financial future

Establish an [emergency fund](#) between \$1,000 and \$5,000 to cover unexpected expenses  
Develop a [household budget](#), and identify where you can afford to cut costs  
Enroll in your retirement plan, and save enough to get the full employer match, if available  
Focus on managing your day-to-day budget for long-term financial success

Taking control of your day-to-day budget can allow you to focus on the long term.

## 2 Eliminate costly debt

Create a strategy to prioritize and [pay down credit card debt](#)  
Use your emergency fund instead of credit cards for unexpected expenses  
Pay off small balances to boost motivation and eliminate high-interest debt

Eliminating high interest debt frees up money to save each month.

## 3 Elevate your savings strategy

Increase your retirement savings rate to 15% of your annual salary, including employer contributions, if available  
Maximize your savings by contributing up to the IRS annual limit  
Take advantage of catch-up contributions if you're age 50 or older  
Build your emergency fund to cover three to six months' worth of expenses  
Maximize your [health savings account \(HSA\)](#) if enrolled in a high-deductible health plan

Increasing your savings levels—even gradually—can prepare you for the future you imagine.

## 4 Tackle long-term debt

Focus on paying off your mortgage and any other long-term debts  
Explore refinancing mortgages, student loans, or auto loans for potential lower interest rates.  
Open a tax-advantaged account, such as a 529 plan to save for future qualified educational expenses

Getting rid of long-term debt can help you maximize your savings potential.

## 5 Balance remaining financial needs

Support your preferred charity through [annual donations or planned gifts](#)  
Establish a financial legacy for your family with estate planning to direct your wealth according to your wishes

Managing your wealth ensures your hard-earned money goes where you want it.



### Financial Wellness Quiz

Take the Financial Wellness Quiz by answering a few simple questions to create your financial action plan.



Access a variety of tools and resources to enhance your financial health at [rps.troweprice.com](https://rps.troweprice.com).

T. Rowe Price Retirement Plan Services, Inc.

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