



## YOU'RE DUE FOR A FINANCIAL CHECKUP!

When you start a new exercise regime, one of the first steps is to do a quick weigh-in and BMI check. Similarly, before you tackle your next financial goal, it's smart to do a financial checkup.

Here are some things to look at:

### Your account balances



Do a quick inventory of savings, money market and investments.

### Your debt load



Total up the amount you owe.

### Your credit report



Get yours free three times per year at [freecreditreport.com](http://freecreditreport.com).

### Your budget



Do you have one, and is it working for you?



### Your credit score

How Does Your Score Stack Up?

#### According to Experian:

- 580-669 = Fair
- 670-739 = Good
- 740-799 = Very Good
- 800-850 = Exceptional

### Retirement savings progress



Check your 401(k) and other retirement accounts.

*Average retirement savings (by age 60) = \$117,000*

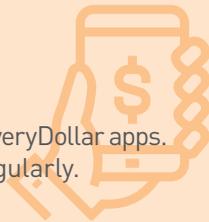
## THE 4 WORKOUT DESERT FINANCIAL FITNESS PROGRAM

### TAP YOUR APP

**Goal:** Strengthen your budgeting.

**Exercise:**

- Budget using the Desert Financial and EveryDollar apps.
- Review your plan and log expenses regularly.

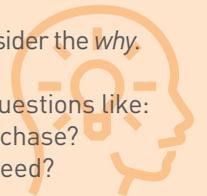


### MINDFULNESS PRACTICE

**Goal:** Pause before every purchase to consider the *why*.

**Exercise:** Take a few breaths and pose questions like:

- Is this an emotional or thoughtful purchase?
- Is this an impulse want or essential need?



### CHALLENGE FOR CHANGE

**Goal:** Beat a financial personal record (PR) for the week. Find a new way to save extra.

**Exercise:** Savings inspiration:

- Meal prep to spend \$0 on lunches.
- Avoid eating out during the weekend.



### PARTNER WORKOUT

**Goal:** Stay accountable, on track and motivated with a money buddy.

**Exercise:**

- Cheer one another on and be supportive.
- Meet for a budget check-in regularly.



# GOOD DEBT VS. BAD DEBT: WHICH DO YOU HAVE?

Having the right debt and managing it responsibly can help you achieve big goals, build your credit and more! So, what separates good debt from bad? Here's a breakdown:

## GOOD DEBT



**MORTGAGE**



**HOME EQUITY OR HELOC**



**LOW-INTEREST DEBT**



**CAR LOANS**



**STUDENT LOANS**

## BAD DEBT

### EXCESSIVE STUDENT LOANS

Rather than relying on student loans, consider getting a part-time job (or having your child do so if they're the one in school). Also contact your credit union, employer or community organizations to ask about local scholarships and grants.

### "FAST CASH" TITLE LOANS

These short-term installment loans can be risky because you have to pay them back quickly and the business can take possession of your vehicle if you default.

### HIGH-INTEREST CREDIT CARDS

High-interest cards can cost you a mint if you regularly carry a balance; plus, it's easier to go over your max limit if you don't notice the interest charges piling on.

While being completely debt-free might be your endgame, carrying "good" debt can actually help you reach other life goals. Just remember to consider which debts will help you in the long run and which ones might set you back.

## PARENTING ON FINANCES: 5 MONEY LESSONS FOR KIDS

It's never too early to start educating your family on money! To make topics fun and easy to understand, we offer lessons for all types of kids.

**ATHLETE** – Explain how buying expensive sports gear can be more beneficial than spending money on frivolous wants. The equipment is for having fun, making friends and being active, which are experiences worth more than materialistic items.

**ADVENTURER** – Enjoy the outdoors together! Show your family how experiencing the outdoors is free, fun and adventurous in Arizona.

**GAMER** – Video games teach how the choices we make have consequences, like choosing the right superpower to beat the villain. With money, you can teach that as a result of deciding to buying a video game, there's no money left for Legos. Decisions impact outcomes.

**ARTIST** – To understand the value of a dollar, a child learns that having money to spend is earned. Help your child use their creativity and love for art to make homemade crafts, jewelry or decorations to sell on Etsy or at a local farmer's market.

**MUSICIAN** – Focus on how learning to take care of money takes practice, like playing an instrument. Plan a weekly money lesson on topics like impulse buying, wants vs. needs, working for a dollar, saving and the importance of giving.

## 4 PERSONAL FINANCE GURUS TO FOLLOW

You've probably heard of Suze Orman and Dave Ramsey, but they aren't the only finance gurus worth following. Check out these four moneymakers for more tips on planning for your financial goals:



**Podcaster: Farnoosh Torabi**

**Major Philosophy:** Live richly, no matter your income  
Podcast.farnoosh.tv



**YouTuber: Canna Campbell**

**Major Philosophy:** Do more with less  
Sugarmamma.tv



**Author: Chris Hogan**

**Major Philosophy:** You control your destiny – and your wealth  
ChrisHogan360.com



**Public Speaker: Grant Cardone**

**Major Philosophy:** Make success your duty  
GrantCardone.com