

# Money for Life

## *worksheets*

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**Sun Life**

# My SMART Goals Worksheet



SPECIFIC / MEASURABLE / ACHIEVABLE / RELEVANT / TIMEBOUND

GOAL	PRICE TAG	TIMELINE

DATE ACCOMPLISHED:

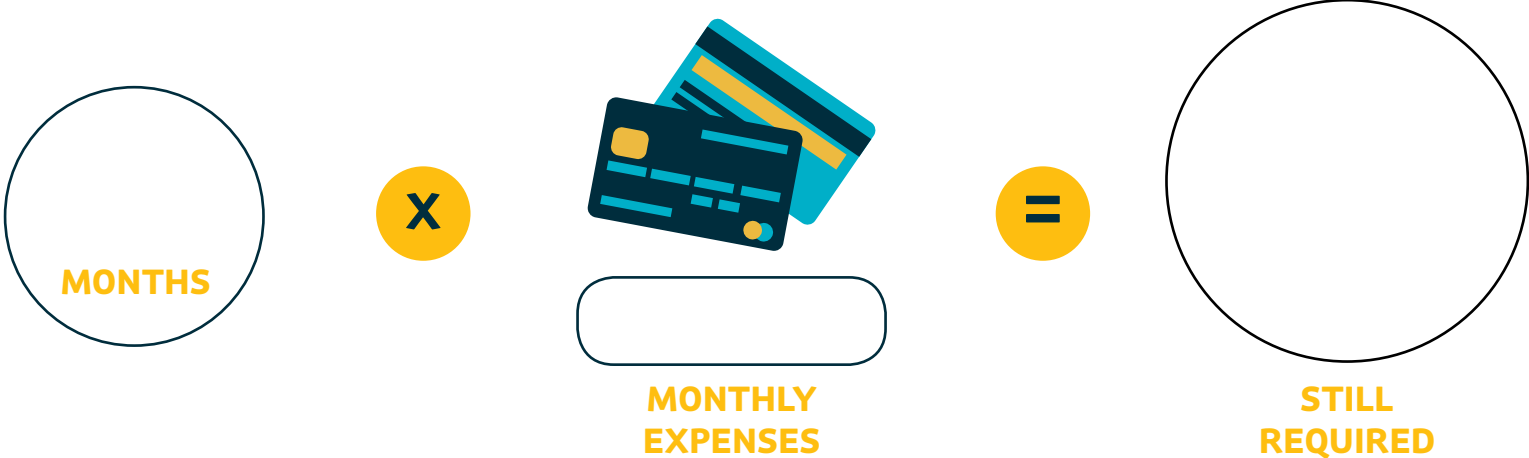
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# My Target EMERGENCY Fund



Always follow this rule of thumb: **EMERGENCY FUND IS EQUAL TO 3X TO 6X YOUR MONTHLY EXPENSES.**



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# My Target INCOME PROTECTION Fund



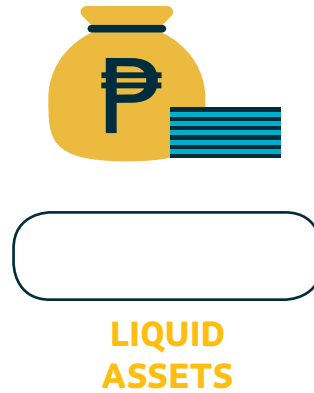
Always follow this rule of thumb:

**ESTIMATED EXPENSES less LIQUID ASSETS  
= INCOME PROTECTION FUND**

**ESTIMATED EXPENSES include the total of:**

- A. All debt (unsecured loans, credit card balances, personal loans, etc.)
- B. Estimated final expenses (funeral costs)
- C. Annual share in household expenses multiplied by # of years needed to sustain family

**EXISTING LIQUID ASSETS include the total of all savings & investments, and life insurance coverage.**



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# My Target HEALTH PROTECTION Fund



Always follow this rule of thumb: **COST OF TREATMENT less EXISTING HEALTH FUND = TARGET HEALTH PROTECTION FUND**



DATE ACCOMPLISHED:

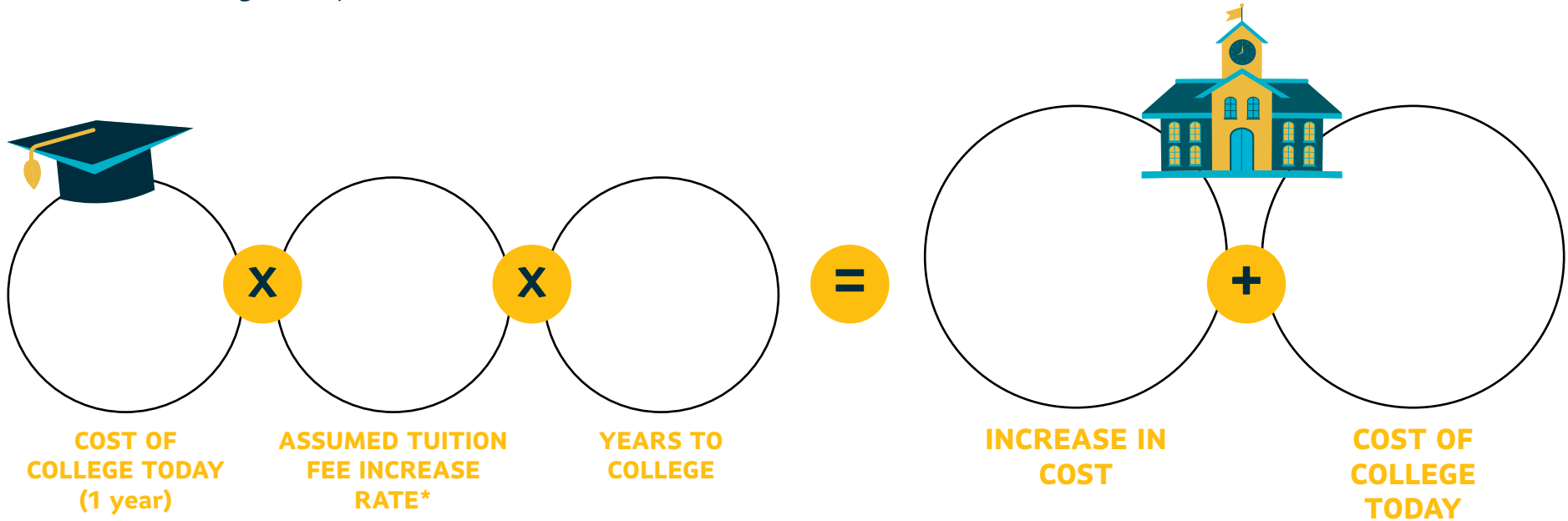
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# Target EDUCATION Fund FOR \_\_\_\_\_



Always follow this rule of thumb:

1. Compute by how much a goal today will increase\* in the future
2. Then, add the cost of goal today to #1 = TARGET FUND (at the minimum)



=

\_\_\_\_\_

X

=

ANNUAL COST OF COLLEGE IN \_\_\_ YEARS
\_\_\_ YEARS OF COLLEGE

*\*Range of tuition fee increase per year is between 5-12%*

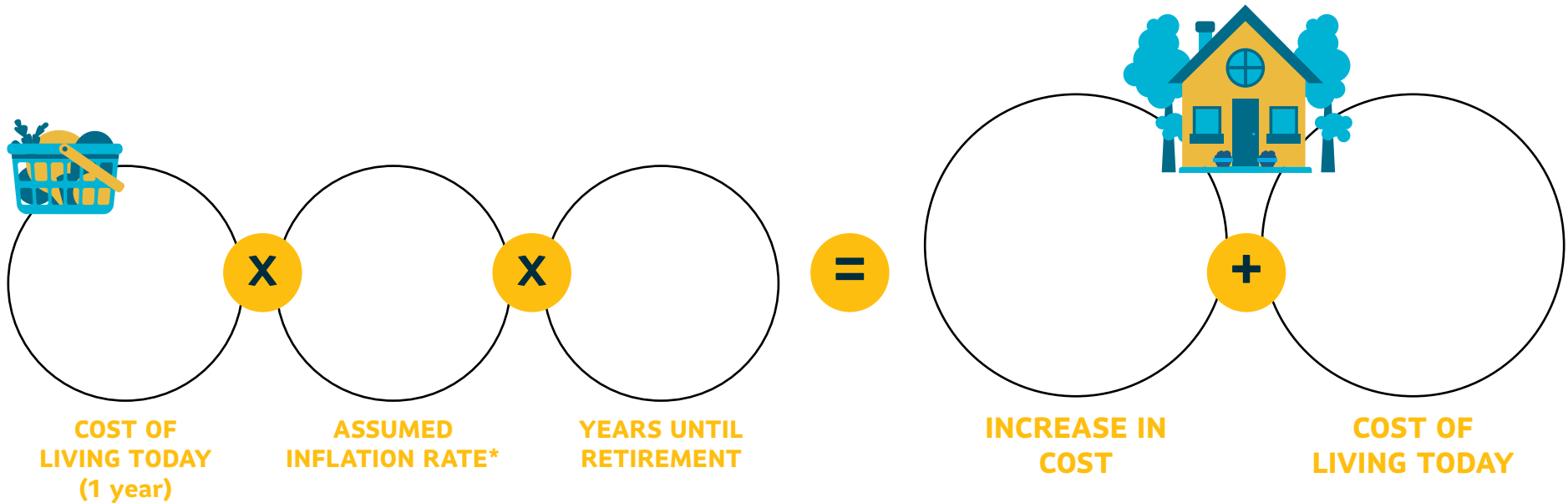
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# My Target RETIREMENT Fund

Always follow this rule of thumb:

1. Compute by how much a goal today will increase\* in the future
2. Then, add the cost of goal today to #1 = TARGET FUND (at the minimum)



=

\_\_\_\_\_

\_\_\_\_\_ × \_\_\_\_\_ YEARS IN RETIREMENT = \_\_\_\_\_  
 ANNUAL COST OF LIVING IN \_\_\_ YEARS

\*Philippines' average inflation rate from 2004-2018

DATE ACCOMPLISHED:

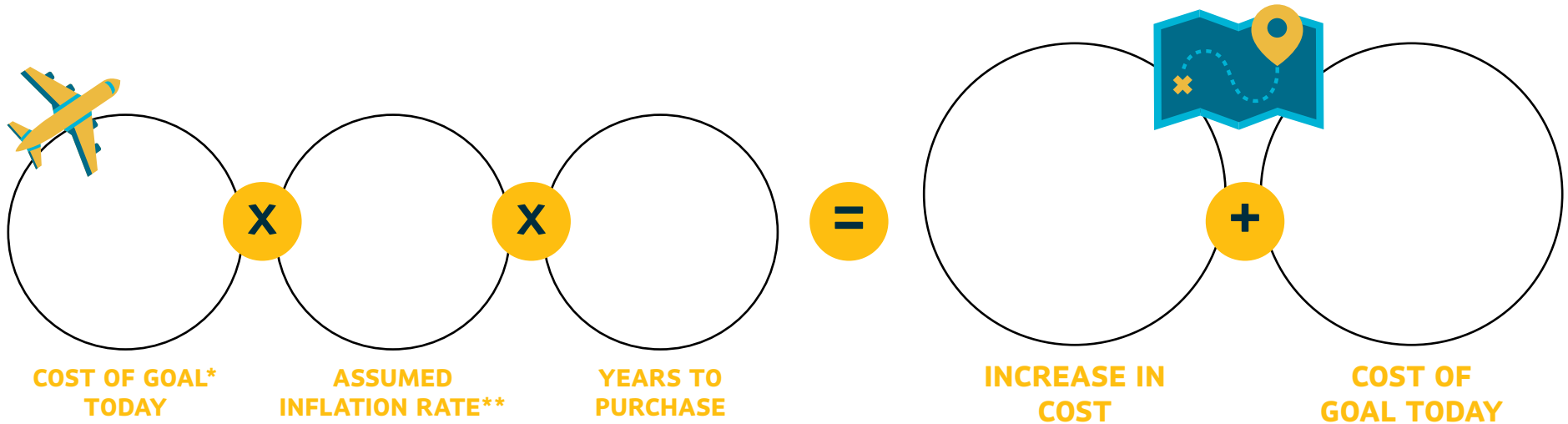
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# My Target MILESTONE Fund

Always follow this rule of thumb:

1. **Compute by how much a goal today will increase\* in the future**
2. **Then, add the cost of goal today to #1 = TARGET FUND (at the minimum)**



**=**

**COST OF GOAL \_\_\_\_\_ YEARS FROM NOW**

*\*Goal refers to the milestone you want to achieve, e.g. business capital, travel funds, etc.*

*\*\*Philippines' average inflation rate from 2004-2018*

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# My Target ESTATE TAX Fund



Always follow this rule of thumb\*:

- 1. Compute for the value of your NET ESTATE by subtracting ALLOWABLE DEDUCTIONS from your GROSS ESTATE**
- 2. Then, multiply #1 by 6% (fixed rate for estate taxes) = TARGET ESTATE TAX FUND**

\*Computation based on RA 10963 - TRAIN Package 1

## What comprises Gross Estate?

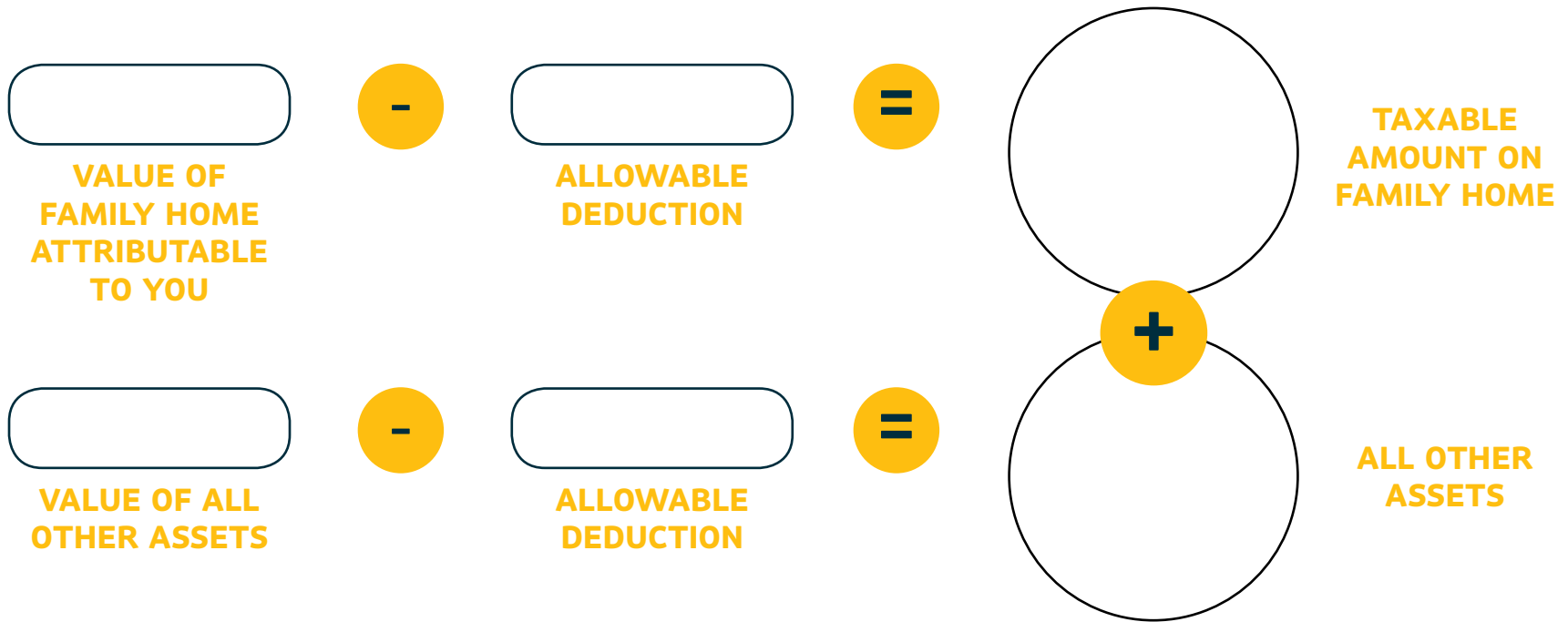
Gross estate is the total value of all properties belonging to someone at the time of his or her death. It includes all assets or sources of revenue such as, but not limited to, land, car, collectibles, bank savings, and stocks.

## BRIGHT TIP

Tax related laws, rules and regulations are subject to rapid change. Always keep yourself abreast and consult with your own legal/tax experts.

## What are Allowable Deductions?

Deductions include the family home not exceeding P10,000,000 plus a standard deduction of P5,000,000. This means maximum allowable deductions of P15,000,000.



$$\underline{\hspace{2cm}} \quad \times \quad 6\% \quad = \quad \underline{\hspace{2cm}}$$

**ESTATE TAX TO BE SETTLED**

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# My BRIGHTER LIFE Plan



## BRIGHT TIP

Ensure that your financial plan matches your financial needs, personal situation, objectives and risk profile, as much as possible.

<input type="radio"/> EMERGENCY FUND	Target Amount _____ Product Solution _____
<input type="radio"/> INCOME PROTECTION FUND	Target Amount _____ Product Solution _____
<input type="radio"/> HEALTH PROTECTION FUND	Target Amount _____ Product Solution _____
<input type="radio"/> SAVINGS FOR MILESTONES	Target Amount _____ Product Solution _____
<input type="radio"/> EDUCATION FUND	Target Amount _____ Product Solution _____
<input type="radio"/> RETIREMENT FUND	Target Amount _____ Product Solution _____
<input type="radio"/> ESTATE TRANSFER FUND	Target Amount _____ Product Solution _____

Rank according to priority, 1 being the highest.  
Place N/A if the need is no longer relevant at this time

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