



GOOD FINANCIAL MANAGEMENT

Financial management is a sum of many factors. When you know your financial situation, it becomes easier to manage.

- I know my income and expenses.
- I pay my bills on time.
- I know how much money I have available for use.
- I plan how I use my money.
- I prepare for purchases in advance.
- I know the terms and conditions of my loans, such as the annual percentage rate of charge, expenses and repayment period.
- I aim to set money aside (for savings).
- I anticipate changes in my income and expenses.
- I know how to find information on matters that are unclear and difficult.
- I dare to ask for help when necessary, and I know where help is available.





FINANCIAL WHEEL

Use the financial wheel to evaluate your financial skills and to identify sections you can further strengthen.

1. Score your financial skills from one to ten.

1 = requires practice

5 = quite OK

10 = well under control

2. Once you have evaluated every area, connect the dots with a line.

Does the wheel spin evenly or is the ride rough and uneven?

3. If the ride is bumpy, consider how you could make the various sections stronger.

The goal is to make all sections strong enough.

4. If you wish, you can do the assignment again in three months.

Has the situation changed – how and why?

