

4. Grades

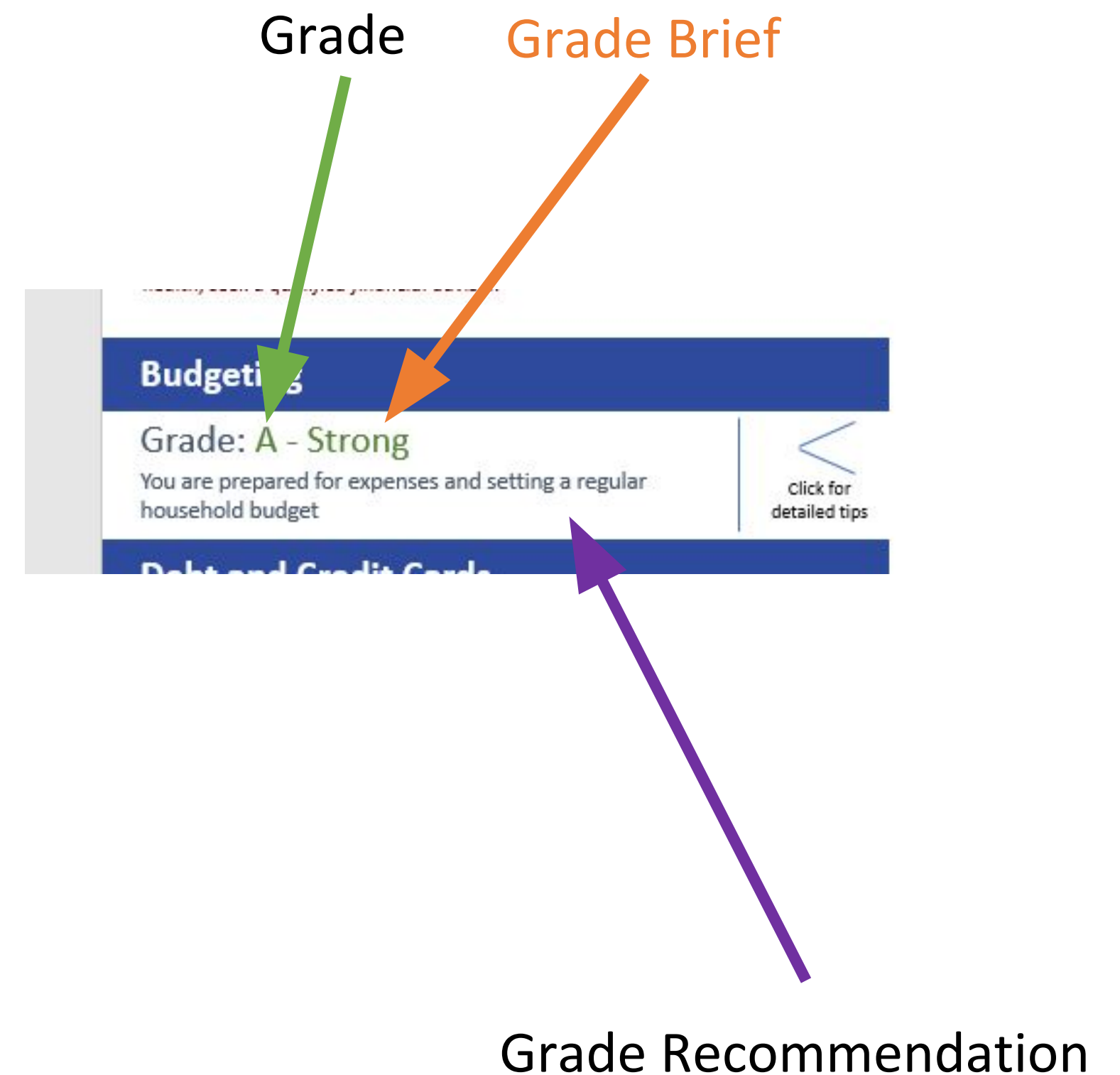
Description

In the report, the user is given a grade for each section

Function

Each section has a different grade - calculated based on the total score of all questions (scores are provided in section 5)

Each grade has it's own Brief and Recommendation



CDA Health Check Sample Calculator Overview – 4.1 Grades

Grades

Section	Score	Grade	Brief	Recommendation
Budgeting	10	A	Strong	You are prepared for expenses and setting a regular household budget
	7-9	B	Fair	You are budgeting and keeping some control of your expenses, with some household involvement
	4-6	C	Weak	You are putting basic effort towards budgeting and preparing for expenses
	0-3	D	Poor	You are not keeping track of your budget effectively or preparing for expenses
Debt and Credit Cards	16	A	Strong	You are in control of your debts and credit cards
	12-15	B	Fair	Your debts and credit cards are well managed with occasional challenges
	9-11	C	Weak	Outstanding debts and credit cards are affecting your chances of financial success
	0-8	D	Poor	Your debt and credit card situation is in need of urgent improvement
Savings and Investment	17-18	A	Strong	You are saving regularly with a financial plan and diversified investments
	15-16	B	Fair	Your savings, financial plans and investments are under control with some areas for improvement.
	10-14	C	Weak	You are participating in saving, planning and investing with some key improvements required
	0-9	D	Poor	Major work is required in securing regular savings and investing towards your goals
Insurance	5	A	Strong	Your income and possessions are well protected by insurance
	4	B	Fair	Your income and possessions are well protected. Consider improving your insurance packages
	2-3	C	Weak	You have some insurance, however there are areas in your life that may need protection
	0-1	D	Poor	You have no insurance. Your income and possessions may not be protected from loss or the unexpected
Retirement	8	A	Strong	You are well prepared for retirement, with plans and pension contributions in place
	5-7	B	Fair	You are working towards retirement with a need to finalize your plans and contributions
	1-4	C	Weak	You need to finalize retirement plans and consider starting to contribute personally towards your pension
	0	D	Poor	You have not made any retirement plans and you are not contributing towards your retirement
Financial Knowledge	4	A	Strong	You have a good understanding of key personal finance areas
	3	B	Fair	You have an average understanding of key personal finance areas
	2	C	Weak	You have a weak understanding of key personal finance areas
	0-1	D	Poor	You have poor or no understanding of key personal finance areas

5. Questions, Scores & Tips

Description

For each question answered, users will receive a tailored tip at the report stage, along with a hidden score which will contribute to their overall grade.

Function

- The score is not shown to the user at any point
- The score for each section is totaled and added up to decide the grade
- The tailored tip is a paragraph of text provided in the report, depending on the answer selected

1. How many credit cards do you have?

→

☒

None (4)

→

☐

1 or 2 (3)

→

☐

3 or 4 (2)

→

☐

More than 4 (0)

Score = 4

→

You don't have any credit cards. This is a great position to be in if you are successfully managing your life and expenses without the need for a credit card. If you ever plan to get one, make sure to pay it in full every month and shop around carefully for the card that suits you. See our guide on credit cards for more

→

You have 1 or 2 credit cards. This is a manageable number of credit cards so long as you are using them for good reason. Aim to stay in control of your financial life by paying your credit cards in full on time and avoiding the pitfalls of debt. See our guide on credit cards for more.

→

You have 3 or 4 credit cards. Ensure you are paying each card in full every month and aim to reduce your credit cards down to a maximum of 2. This will make your payments easier to manage and help you stay in control of your financial life. See our guide on credit cards for more.

→

You have more than 4 credit cards. Ensure you are paying each card in full every month and aim to reduce your credit cards down to a maximum of 2. This will make your payments easier to manage and help you stay in control of your financial life. See our guide on credit cards for more.

CDA Health Check Sample Calculator Overview – 5.1 Questions, Scores & Tips - Budgeting

No	Question	Answer	Score	Tailored Tip
1	Do you create a monthly budget?	- Yes, regularly	4	You regularly create a monthly budget: Keep it up! This is at the core of ensuring your financial success. Check our guide on setting a monthly budget to make sure you are doing everything right.
		- Sometimes	1	You sometimes create a monthly budget. This is at the core of ensuring your financial success. Aim to do a regular budget every 2 or 3 months, especially during tougher times of year like Eid or Ramadan. Check our guide on setting a monthly budget to make sure you are doing everything right.
		- Never	0	You don't create monthly budgets. One of the most important steps you can take to achieve financial success is to start budgeting in order to understand your habits, control expenses and maximize saving potential. Aim to set your first budget next month and get started by following our guide.
2	Do you make shopping lists?	- Yes, regularly	2	You regularly make shopping lists. Congratulations, you are taking an important step in controlling your expenses and being a smart shopper. Be sure to get the whole family involved in contributing towards making lists.
		- Sometimes	1	You sometimes make shopping lists. Aim to make lists and plan regularly before any major shopping trips, involving the family. This will ensure you are in control of your expenses and freeing up your budget for your savings and goals.
		- Never	0	You never make shopping lists. Make it a habit to plan ahead before going on shopping trips by sitting in advance to make a list and plan for exactly what you need. This will ensure you are in control of your expenses and freeing up your budget to achieve your financial objectives
3	Do you involve your family in budgeting and managing expenses?	- Yes, always	2	You always involve your family in the budgeting process. This is an excellent way to strengthen family communication, working towards shared goals and providing children with financial responsibility from a young age.
		- Sometimes	1	You sometimes involve your family in the budgeting process. Aim to do this whenever you set a budget in order to strengthen family communication, working towards shared goals and providing children with financial responsibility from a young age.
		- No, but I could	0	You don't involve your family in the budgeting process. The next time you set a monthly budget, sit down with your family and outline expenses you can cut, and goals you can save towards. This will strengthen family communication and provide children with financial responsibility from a young age.
		- I have no one to involve	2	<Don't show a result here>
4	Do you give your children a regular allowance?	- Yes, always	2	You always give your children an allowance. Ensure they use their allowance for all necessary spending and smaller goals. This is an excellent way to teach children the value of money, independence and decision making skills. If your child is below 7 give them an allowance daily, afterwards give them a weekly allowance. Once they reach 13 they should receive monthly.
		- Sometimes	1	You sometimes give your children an allowance. If your child is below 7 consider giving them an allowance every day, afterwards give them a weekly allowance. Once they reach 13 they should receive monthly. A regular allowance is an excellent way to teach your children the value of money, independence and decision making skills.
		- No, but I could	0	You don't give your children an allowance. Set a pledge now to give them a regular allowance, this is an excellent way to teach your children the value of money, independence and decision making skills. If your child is below 7 give them an allowance every day, afterwards give them a weekly allowance. Once they reach 13 they should receive monthly
		- I have no children dependant on me	2	<Don't show a result here>

CDA Health Check Sample Calculator Overview – 5.2Questions, Scores & Tips– Debit and Credit Cards

No	Question	Answer	Score	Tailored Tip
1	How many credit cards do you have?	- None	4	You don't have any credit cards. This is a great position to be in if you are successfully managing your life and expenses without the need for a credit card. If you ever plan to get one, make sure to pay it in full every month and shop around carefully for the card that suits you. See our guide on credit cards for more
		- 1 or 2	3	You have 1 or 2 credit cards. This is a manageable number of credit cards so long as you are using them for good reason. Aim to stay in control of your financial life by paying your credit cards in full on time and avoiding the pitfalls of debt. See our guide on credit cards for more.
		- 3 or 4	2	You have 3 or 4 credit cards. Ensure you are paying each card in full every month and aim to reduce your credit cards down to a maximum of 2. This will make your payments easier to manage and help you stay in control of your financial life. See our guide on credit cards for more.
		- More than 4	0	You have more than 4 credit cards. Ensure you are paying each card in full every month and aim to reduce your credit cards down to a maximum of 2. This will make your payments easier to manage and help you stay in control of your financial life. See our guide on credit cards for more.
2	On average, what % of your salary goes towards credit and debt payments every month?	- None	4	None of your salary goes towards credit and debt payments every month. If you have no outstanding credit or debts, this is an excellent position to be in. Focus on maximizing your regular savings and aim not to let debt payments go above 35% of your salary.
		- 1-35%	3	35% or less of your salary goes towards credit and debt payments monthly. This should give you space to cover expenses and save regularly towards your financial goals. Focus on maximizing your regular savings and aim not to let debt payments go above 35% of your salary.
		- 36-50%	2	36-50% of your salary goes towards credit and debt payments monthly. In order to keep your obligations under control and be in a strong financial position, set a plan to reduce your payments below 35%. Start by controlling your monthly expenses and increasing your savings by setting a monthly budget.
		- 51-65%	1	51-65% of your salary goes towards credit and debt payments monthly. In order to keep your obligations under control and be in a strong financial position, set a plan to reduce your payments below the recommended amount of 35%. Start by working on controlling your monthly expenses and increase your savings potential by setting a monthly budget.
		- More than 65%	0	Over 65% of your salary goes towards credit and debt payments monthly. At this moment your financial life and any potential for growth is occupied by your debts. Aim to reduce your payments below the recommended amount of 35% of your salary. Start by reducing your monthly expenses and increasing your savings by setting a monthly budget.
3	How do you feel about your monthly bills?	- Very comfortable	4	You feel in control of your monthly bills which displays you are confident about your financial management. Ensure that your financial situation is not going to waste by setting a budget, saving regularly and making some financial goals.
		- Normally fine	2	You normally feel fine with your monthly bills. This shows you have a general confidence with your financial management. Be sure to set a monthly budget and manage expenses at the times of year when your bills become harder to manage.
		- Some months are a struggle	1	You feel that some months are a struggle with your monthly bills. By taking some simple steps you can begin on the path to financial success. Start to learn your habits and control your expenses by setting a monthly budget, this will make your costs manageable and improve how much you can contribute towards making your bills.
		- Every month is a struggle	0	Every month you find paying your monthly bills a struggle. Take some simple steps to begin on the path to financial success. Start by learning your habits and controlling your expenses with a monthly budget, this will make your costs manageable and improve how much you can contribute towards making your bills.
4	Do you feel your debts are under control?	- I have no debts	4	You have no debts. To have no obligations is a good position from which to achieve financial success. Be sure to plan well before taking on any new debts, ensuring they are for good reason and will impact you positively in the future.
		- Yes, I make any and all obligations every month	4	You make any and all debt obligations every month. It is very important to be in control of your debt payments and you are achieving this. Aim not to spend more than 35% of your monthly salary on debt and be sure that any new debts you take on are for good reason.
		- Usually, but some months are a struggle	2	Some months are a struggle when meeting your debt obligations. It is important to start planning now to make your debts manageable. Follow our guides and start by setting a monthly budget to improve your ability to clear debts and then set a plan for clearing your debt, looking at the options available to you including settlement, restructuring and consolidation.
		- No, they are rising every month	0	Your debts are rising every month. By acting now you can start to take control and make your payments manageable. Follow our guides and start by setting a monthly budget to improve your ability to clear debts and then set a plan for clearing your debts, looking at the options available to you including settlement, restructuring and consolidation.

CDA Health Check Sample Calculator Overview – 5.3.1 Questions, Scores & Tips – Savings &

No	Question	Answer	Score	Tailored Tip
1	Do you have a financial plan and financial goals in place?	- Yes, I have set timelines and I am saving towards them	4	You have timelines for your financial goals and you are saving towards them. You are on the path to financial success. Make sure your goals are SMART and be sure to always reviewing your goals to ensure they are evolving along with your life.
		- I have goals but no plan for them	3	You have financial goals but no plans for achieving them. Get started on the journey to achieve your goals by setting realistic timelines and making regular savings by setting a monthly budget.
		- I have ideas, but nothing defined	2	You have ideas for what you want to achieve in life but no set plans for achieving them. Get started on the journey by setting and achieving goals with realistic timelines and making regular savings by setting a monthly budget.
		- No	0	You have no financial plan or goals. Setting financial targets will give direction to your life, allowing you to grow your wealth and giving you financial security. Get started on the journey by setting and achieving goals with realistic timelines and making regular savings by setting a monthly budget.
2	Do you save every month?	- Yes, a set amount monthly - more than 30% of income	4	You save more than 30% of your income every month. Regular savings are vital in achieving financial success. Make sure your savings are being diversely invested and going towards some well defined financial goals.
		- Yes, a set amount monthly – between 15-30% of income	4	You save between 15-30% of your income every month. Regular savings are vital in achieving financial success. Aim to increase how much you can save by reducing your expenses where possible. Make sure your savings are being diversely invested and going towards some well defined financial goals.
		- Yes, a set amount monthly – less than 15% of income	4	You save less than 15% of your income every month. Regular savings are vital in achieving financial success. Aim to increase how much you can save by reducing your expenses where possible. Make sure your savings are being diversely invested and going towards some well defined financial goals.
		- Yes, different amounts every month	2	You save every month, but the amount varies. Regular savings are vital in achieving financial success. Aim to save a set amount every month and increase how much you can save by reducing your expenses wherever possible. Make sure your savings are being diversely invested and going towards some well defined financial goals.
		- When I can	1	You save when you can. Aim to achieve regular savings by saving a set amount at the beginning of every month. Increase how much you can save by reducing your expenses wherever possible. Make sure your savings are being diversely invested and going towards some well defined financial goals.
		- Never	0	You never save. Once you have a plan for clearing any outstanding debts, aim to achieve regular savings, which is vital in achieving financial success. Aim to achieve regular savings by saving a set amount at the beginning of every month and increase how much you can save by reducing your expenses wherever possible. Make sure your savings are being diversely invested and going towards some well defined financial goals.
3	Do you have a saving account for your children?	- Very comfortable	4	You contribute to a saving account for your children every month. This is a good way to start saving for their long term future. Ensure you have set SMART financial goals that will benefit their future.
		- Normally fine	2	You contribute to a saving account for your children when you can. It is important that you are saving for their long term future. Aim to make the savings a regular set amount and ensure you have set SMART financial goals that will benefit their future.
		- Some months are a struggle	1	You don't contribute to a saving account for your children. Aim to open a saving account, setting realistic goals for their age and start to contribute every month. By saving in advance you can contribute towards a brighter future for your family.
		- Every month is a struggle	0	<Don't show a result here>

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CDA Health Check Sample Calculator Overview – 5.3.2 Questions, Scores & Tips – Savings &

No	Question	Answer	Score	Tailored Tip	
4	Do you have an emergency fund (for example to cover 3-6 months expenses)?	- Yes, I have set timelines and I am saving towards them	4	You have an emergency fund in place. This is excellent to protect you at times of unexpected costs or changes in your life. Be sure your emergency fund is accessible and can cover 3-6 months expenses, depending on your liabilities.	
		- I have goals but no plan for them	2	You are working towards an emergency fund. This is a great way to protect you at times of unexpected costs or changes in your life. Be sure your emergency fund is accessible and can cover 3-6 months expenses, depending on your liabilities.	
		- I have ideas, but nothing defined	0	You don't have an emergency fund in place. To protect you at times of unexpected costs or changes in your life, be sure to set one of your financial goals to save an emergency fund to cover 3-6 months expenses.	
5	Please select which of the below areas you are investing in (leave blank if none)	Selection box with: <ul style="list-style-type: none">• Deposits or Bonds,• Stocks• Investment Funds,• Annuities (including Pensions)• Saving Accounts• Currencies (FOREX)• Real Estate (property),• Commodities (including Gold),• Investing in a Small Business• Other	Select 4+	4	You are investing in 4 or more different areas. Diversification is at the heart of a successful investment strategy. Be sure to check your investments regularly and ensure they remain in line with your financial goals. Always think in the long-term and only invest money you can afford to lose, especially with higher risk investments.
			Select 3	3	You are investing in 3 different areas. Diversification is at the heart of a successful investment strategy, aim to continue to increase the variety of places your money can grow. Be sure to check your investments regularly and ensure they remain in line with your financial goals. Always think in the long-term and only invest money you can afford to lose, especially with higher risk investments.
			Select 2	2	You are investing in 2 different areas. Diversification is at the heart of a successful investment strategy, aim to increase the variety of places your money can grow. Be sure to check your investments regularly and ensure they remain in line with your financial goals. Always think in the long-term and only invest money you can afford to lose, especially with higher risk investments.
			Select 1	1	You are investing in 1 area. Diversification is at the heart of a successful investment strategy, aim to increase the variety of places your money can grow. Be sure to check your investments regularly and ensure they remain in line with your financial goals. Always think in the long-term and only invest money you can afford to lose, especially with higher risk investments.
			Select 0	0	You are not investing. Investment is at the heart of making your money work for you. Start by building some savings that you can invest in a variety of different places. If you have debts, focus on clearing those first. Be sure to seek advice before you begin investing and ensure your investments remain in line with your financial goals. Always think in the long-term and only invest money you can afford to lose, especially with higher risk investments.

CDA Health Check Sample Calculator Overview – 5.4 Questions, Scores and Tips – Insurance				
No	Question	Answer	Score	Tailored Tip
1	Do you have life or takaful insurance? (to protect if you are unable to work due to illness or accident)	- Yes	2	You have takaful or life insurance. You have some protection in case of situations where you can no longer provide income to your family. Be sure to review your insurance plan regularly and ensure it fits your changing needs.
		- No	0	You have no takaful or life insurance. Consider signing up for a plan as security to protect yourself from situations where you are unable to generate income, especially if you are responsible for others. Be sure to research and shop around for the right plan and always consult an expert before proceeding.
		- Don't Know	0	You don't know if you have takaful or life insurance. Take time to check for plans you might be signed up for (including with your employer) with takaful or life insurance. If not, consider signing up for a plan as security to protect yourself from situations where you are unable to generate income, especially if you are responsible for others. Be sure to research and shop around for the right plan and always consult an expert before proceeding.
2	Do you invest with insurance such as life or takaful insurance?	- Yes	1	Your life or takaful insurance has an investment component. This can bring additional financial benefits for your policies, including a potential return on your investments as well as standard coverage.
		- No	0	You don't invest with life or takaful insurance. When looking for an insurance policy, consider the benefits of taking one with an investment component. This can bring additional financial benefits for your policies, including a potential return on your investments as well as standard coverage.
		- Don't Know	0	You don't know if you invest with your life or takaful insurance. Check your policies to see if they have elements of investment. This can bring additional financial benefits for your policies, including a potential return on your investments as well as standard coverage.
3	Do you have home contents insurance? (to cover your possessions in event of loss or damage)	- No	2	You have home contents insurance. This is a great way to cover you financially from unexpected, expensive occurrences such as theft, fire or water damage.
		- No	0	You don't have home contents insurance. Consider this as a way to cover you financially from any unexpected occurrences such as theft, fire or water damage.
		- Don't Know	0	You don't know if you have home contents insurance. Check with your insurance company to see if your home contents are protected. If not, consider this as a way to cover you financially from any unexpected occurrences such as theft, fire or water damage..

CDA Health Check Sample Calculator Overview – 5.5 Questions, Scores and Tips – Retirement

No	Question	Answer	Score	Tailored Tip
1	Would you like to maintain the same standard of living when you retire?	- Yes, I have a retirement plan in place	3	You have a retirement plan in place. Make sure you have financial goals that work alongside your retirement plans. Review your situation regularly so your retirement plans continue to fit with your lifestyle and long term aims.
		- Yes, I think about my needs but no plan yet	2	You have thought about a retirement plan but have nothing in place. Start by planning for your future and how your lifestyle will change when retiring, then create some financial goals based on your timeline. The earlier you start the better! Check our Guide on Retirement Planning to get started.
		- No or I have never thought about it	0	You have never considered planning for your retirement. You may already contribute towards a pension, however would this be enough to sustain your lifestyle when you retire? Start by planning for your future and how your lifestyle will change when retiring, then create some financial goals based on your timeline. The earlier you start the better! Check our Guide on Retirement Planning to get started.
		- I am already retired	8	<Don't show a result here>
2	Does your work provide you with a pension?	- Yes	2	Your work is providing you with a pension plan, this will help with an income and adjust to life after retirement. Check to find out the policy of your plan, including what you will earn after retirement and any options for additional contributions.
		- No	0	You do not have a pension through work. If you are not already, look into your options for saving and investing for your retirement, including contributing towards your own pension plan.
		- Don't Know	0	You don't know if your work is providing you with a pension plan. Find out if they do and what their policy is on contributing towards your retirement. Look into your options for saving and investing for your retirement, including contributing towards your own pension plan.
3	Do you personally contribute towards your retirement? (pension or other long term plan)	- Yes	3	You personally contribute to your retirement. It is great that you have started planning ahead for a time when your income will change. Be sure to set some clear, defined retirement goals .
		- No	0	You are not personally contributing to your retirement. Even if your employer is providing a pension, make sure to start planning and saving with some clear, defined retirement goals.
		- Don't Know	0	You don't know if you are contributing towards a pension plan. Check any policies you are signed up for and find out if they will pay out on your retirement. Start planning and saving with some clear, defined retirement goals.

CDA Health Check Sample Calculator Overview – 5.6 Questions, Scores and Tips – Financial Knowledge				
No	Question	Answer	Score	Tailored Tip
1	If you save AED 1,000 every month with 10% annual interest or profit, how much would it be after 20 years?	- AED 770,000	1	You have some understanding of interest and profit rates affects money growth.
		- AED 240,000	0	Take time to learn about the impact of interest or profit rates on money growth
		- AED 20,000	0	Take time to learn about the impact of interest or profit rates on money growth
		- Don't Know	0	Take time to learn about the impact of interest or profit rates on money growth
2	If the interest/profit rate on your savings account was 1% per year and inflation was 2% per year. After one year, with the money in this account, would you be able to buy...	- More than today	0	Read about the concept of inflation and it can affect your money
		- Exactly the same as today	0	Read about the concept of inflation and it can affect your money
		- Less than today	1	You have a base understanding of how inflation affects your savings
		- Don't Know	0	Read about the concept of inflation and it can affect your money
3	Do you think the following statement is true or false? Buying a single company stock usually provides a safer return than a stock mutual fund.	- True	0	Look into the importance of diversification, including investing in funds or multiple companies instead of in a single stock
		- False	1	You have an idea about the advantages of diversification via funds compared to single stocks
		- Don't Know	0	Look into the importance of diversification, including investing in funds or multiple companies instead of in a single stock
4	Would you agree that saving and investing is the cornerstone of your safety and security provided you take financial advice?	- Yes	1	You identify with the importance of saving and investment as being at the core of financial security
		- No	0	Read our resources and watch our videos to learn about the importance of saving and investment
		- Don't Know	0	Read our resources and watch our videos to learn about the importance of saving and investment