

Personal Financial Strategy Worksheet

Develop financial strategies appropriate for your economic system

System-Specific Financial Priorities

Build Moderate Emergency Fund (3-6 months) HIGH

Safety net exists but is limited. Unemployment insurance and Medicaid provide backup, but personal savings still important.

Use Government Programs Strategically HIGH

Maximize 401(k) tax benefits, education tax credits, financial aid, small business loans. System offers many advantages.

Save Moderately for Retirement (10-15%) HIGH

Social Security provides baseline (~\$1,800/month) but comfortable retirement requires personal savings.

Balance Education Investment with Debt Caution MEDIUM

Education pays off but government may subsidize. Use financial aid and tax credits wisely.

Consider LLC-Protected Entrepreneurship MEDIUM

Limited liability reduces risk of business failure. Tax benefits available for small business owners.

Stay Informed About Policy Changes LOW

Government role constantly evolves. Tax laws, healthcare policies, and regulations affect your strategy.

Your Top 3 Financial Priorities

Based on living in the United States (mixed economy), identify your priorities and how the economic system influences each:

1 First Priority

Financial Priority

e.g., Build emergency fund, Maximize retirement savings, Start a business...

System Influence

How does the mixed economy affect this?

Target Timeline

e.g., 6 months, 2 years, 10 years

2 Second Priority

Financial Priority

e.g., Build emergency fund, Maximize retirement savings, Start a business...

System Influence

How does the mixed economy affect this?

Target Timeline

e.g., 6 months, 2 years, 10 years

3

Third Priority

Financial Priority

e.g., Build emergency fund, Maximize retirement savings, Start a business...

System Influence

How does the mixed economy affect this?

Target Timeline

e.g., 6 months, 2 years, 10 years

Action Items for Mixed Economy Success

- ☐ Build 3-6 month emergency fund (safety net exists but is limited)
- ☐ Maximize 401(k) employer match (free money from tax benefits)
- ☐ Research tax-advantaged accounts (Roth IRA, HSA, 529 plans)
- ☐ Develop marketable skills (market rewards talent but provides floor)
- ☐ Consider LLC for business ventures (limited liability protection)
- ☐ Stay informed about policy changes (government role constantly evolves)
- ☐ Understand Social Security benefits (plan for baseline retirement)
- ☐ Use education tax credits if pursuing additional training