



Step 1: Define Your Goals

- List 3 short-term goals (1-3 years)
- List 3 mid-term goals (3-10 years)
- List 2 long-term goals (10+ years)

Step 2: Assess Your Current Finances

- Note your total monthly income
- Track all expenses for 1 month
- List all debts with interest rates
- List savings/investments

Step 3: Create a Budget

- Choose a budgeting method (e.g., 50/30/20)
- Set spending limits by category
- Automate savings transfers
- Track and review monthly

Step 4: Build Emergency Savings

- Set emergency fund goal (3-6 months expenses)
- Open a separate savings account
- Start small with consistent monthly contributions

Step 5: Pay Off Debt

- Choose a debt payoff strategy (snowball or avalanche)
- Set monthly repayment targets
- Track your progress
- Avoid taking on new debt

Step 6: Start Investing



FinanceCult Financial Planning Checklist 2025

- Define your risk tolerance
- Choose investment vehicles (SIP, Index Funds, PPF, NPS)
- Start small and stay consistent
- Review performance quarterly

Step 7: Get Insurance

- Health insurance: Coverage amount
- Term life insurance (if needed)
- Vehicle/home insurance (optional)
- Store policy details safely

Step 8: Review and Adjust

- Review financial goals every 6 months
- Update budget annually
- Rebalance investments yearly
- Adjust plan after major life events