

## Got the Vitals Covered?

With your financial priorities coming into focus, it's time to form some goals. But first things first. Let's make sure you've got the necessary bases covered so you can start directing your dough to the fun stuff.

**Q: Do you have debts to pay off? How important is it to pay off that debt as soon as possible?**

For example, you probably want to pay off credit card debt as soon as possible, but you may choose not to put extra money toward your mortgage. As a general rule of thumb, debts with interest rates in the double digits should be paid off before you do anything else.

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**Q: Are the necessities taken care of?**

These could include establishing a six-month cash emergency fund, fully funding an IRA or 401(k) account, getting life insurance policies, etc. The reason? Well, without an emergency fund, your savings plan could be completely thrown off course by an unexpected illness, a leaky roof, or an act of God.

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**Q: What major life events are you expecting in the next three to five years?**

Is your income likely to change in any big ways -- going back to school, changing careers, becoming a stay-at-home parent, retirement?

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