



# Financial Report Card

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Your Annual Personal Financial Check-Up

Year 2026



# Preface

Good financial decisions begin with awareness and clarity. Before planning for financial goals it is essential to understand where you stand today.

This booklet is created to help you conduct a personal financial check-up in a structured manner to record, review, and reflect on your finances.

By completing this exercise, you will

- Gain clarity on your assets, liabilities and your financial position,
- Understand your earnings, saving rate and spending pattern,
- Evaluate your preparedness for emergencies,
- Review your loans and adequacy of insurance coverage,
- Assess your readiness for retirement.
- See how these pieces connect and influence one another.

This is not a test, there are no right or wrong numbers.

The purpose is not to judge past decisions, but to create awareness, control, and direction.

You may find some sections uncomfortable. Financial clarity often begins with discomfort, but it leads to awareness.

I encourage you to fill the booklet honestly. Once done, it becomes your personal financial report card, a powerful reference point for all future planning.

Complete this exercise once. Review it every year.

That simple habit can change the trajectory of your financial life.

Regards,

Nimisha Pandit, CFA

AMFI Registered Mutual Fund Distributor





# How the Report is Structured

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## Section 1 – Understanding Current Financial Position

1. Personal Context
2. Financial Assets - *What I Own*
3. Financial Liabilities - *What loans I Have*
4. Financial Net Worth - *My Net Financial Position*
5. Income - *What I Earn*
6. Expenses - *What I Spend*
7. Income Distribution - *How I Spend & My Saving Rate*

## Section 2 – Financial Health Review

8. Emergency Fund Check
9. Loans Review
10. Insurance Coverage Review

## Section 3 – Planning for the Future

11. My Financial Goals
12. My Retired Life
13. What I will need for Retirement
14. closing The Gap

You may complete the check-up sequentially or focus on sections most relevant to you.



# Personal Context

## Basic Information

Date of check-up

Name (Optional)

Age / Life Stage

City

## Risk Reality

Employment Type

Salaried

☐

Business

☐

Self-employed

☐

Secondary Income

Significant

☐

Some

☐

None

☐

Job Stability

High

☐

Medium

☐

Low

☐

Income Variability

High

☐

Medium

☐

Low

☐

## Emotional Reaction to Volatility

If I see 20% decline in my equity Investments, my first emotion is to:

Sell & Get Out

☐

Do Nothing

☐

Invest More

☐

The information helps in deciding size of emergency fund, insurance needs, asset allocation and retirement assumptions.

Tick the most appropriate checkbox based on your assessment.



# Financial Assets

## A. Cash & Liquid Holdings

Cash at Home	₹ _____
Savings Account Balance	₹ _____
Fixed Deposits	₹ _____
Liquid Mutual Funds	₹ _____
Others (Digital Wallets etc.)	₹ _____

Total A

₹

## B. Government Schemes

Employees' Provident Fund	₹ _____
Public Provident Fund	₹ _____
Post Office	₹ _____
Others Schemes	₹ _____

Total B

₹

## C. Mutual Funds & Equity

Equity Mutual Funds	₹ _____
Debt Mutual Funds	₹ _____
Hybrid Mutual Funds	₹ _____
Equity Shares	₹ _____
Others Market Linked Assets	₹ _____

Total C

₹

## D. Investment in Physical Assets \*

Gold for Investment	₹ _____
Property	₹ _____
Others	₹ _____

Total D

₹

\*Personal assets like primary home or gold jewellery, are meant for consumption, not intended to be sold. So do not include them in Investment in Physical Assets.

Total Financial Assets

₹

This gives a comprehensive view of current market value of your total financial holdings. Include only assets that can be reasonably liquidated if required.



# Financial Liabilities

## A. Short Term Consumer Loans

Monthly credit card bill	₹ _____
Rolled-over credit card loan	₹ _____
Consumer Loan	₹ _____
Personal Loan	₹ _____
Car Loan	₹ _____

Total A

₹

## B. Long Term Loans

Housing Loan	₹ _____
Education Loan	₹ _____
Business Loan	₹ _____

Total B

₹

## C. Other Loans

Gold Loans	₹ _____
Outstanding Bhishi	₹ _____
_____	₹ _____
_____	₹ _____
_____	₹ _____
Other loans/liabilities	₹ _____

Total C

₹

Total Financial Liabilities

₹

This gives a comprehensive view of total outstanding liabilities.  
In consumer loans include anything bought with EMI or Buy Now Pay Later scheme. Include informal or family obligations in other loans.



# Financial Net Worth

$$\text{Financial Net Worth} = \text{Total Financial Assets} - \text{Total Financial Liabilities}$$

Total Financial Assets

₹

Less

Total Financial Liabilities

₹

Financial Net Worth

₹

This tells you where do you financially stand today. It's a starting point. The number helps in evaluating insurance needs, likely retirement corpus and required saving rate to meet your financial goals.

## D. Personal Use Assets

Self-occupied Real Estate

₹

Jewellery

₹

Others

₹

This data is for reference only, consider as back-up for worst case scenario. This is not your investible capital and thus should not be included in Net Worth Calculations.



# Income

## A. Monthly Income

Salary / Pension	₹ _____	Total A ₹ _____
Business Income	₹ _____	
Rental Income	₹ _____	
Investment Income	₹ _____	
Any other Income	₹ _____	

## B. Irregular Income

Variable Pay/ Bonus	₹ _____	Total B ₹ _____
Other Irregular Income	₹ _____	

Income Tax ₹ \_\_\_\_\_

Net After Tax Income ₹ \_\_\_\_\_

$$= (\text{Total Monthly Income} * 12 + \text{Irregular Income}) \\ - \text{Total Income Tax}$$

## Deductions (Yearly)

Employee's Provident Fund	₹ _____	Total Deduction ₹ _____
Any other contribution	₹ _____	

Yearly In-hand Income ₹ \_\_\_\_\_

Net After Tax Income - deductions

This gives a comprehensive view of your total income.  
Your spending/savings rate should be compared against Net After Tax Income.





# Spending

## A. Necessities

Rent / EMI / Maintenance ₹ \_\_\_\_\_  
Utilities (Gas/Light/Net etc.) ₹ \_\_\_\_\_  
Food & Groceries ₹ \_\_\_\_\_  
Medical ₹ \_\_\_\_\_  
Education ₹ \_\_\_\_\_  
Insurance ₹ \_\_\_\_\_

Total A

₹

## B. Comfort

Household Help ₹ \_\_\_\_\_  
Commute (Cab/Petrol etc.) ₹ \_\_\_\_\_  
Personal Care (Spa/Gym etc.) ₹ \_\_\_\_\_

Total B

₹

## C. Reward

Shopping ₹ \_\_\_\_\_  
Entertainment ₹ \_\_\_\_\_  
Food Deliveries/Dine Outs ₹ \_\_\_\_\_  
Vacations ₹ \_\_\_\_\_  
Electronics & Appliances ₹ \_\_\_\_\_  
Other ₹ \_\_\_\_\_  
Gifts ₹ \_\_\_\_\_

Total C

₹

Total Yearly Spending (A + B + C)

₹

Understanding spending is essential for savings and lifestyle control. Recall monthly expenses and multiply them by 12. For adhoc things like car repairs (commute), home renovation (others), electronics/appliances consier average yearly spending of last 2-3 years.



## Income Distribution

Net Income After Tax	₹	% of Income
A. Necessities	₹ _____	_____ %
B. Comfort	₹ _____	_____ %
C. Rewards	₹ _____	_____ %
Total Spending	₹ _____	_____ %

Total Savings

₹ \_\_\_\_\_

Mandatory Deductions like EPF	₹ _____	_____ %
Intentional Savings like SIPs	₹ _____	_____ %
Balance Savings	₹ _____	_____ %

$$\text{Savings Rate} = \frac{\text{Total Savings}}{\text{Net Income After Tax}} = \text{_____ \%}$$

Categorizing spending based on purpose helps in budgeting and setting your priorities. Every financial goal depends not on income but your spending and savings rate.

Reflect:

- Is my spending pattern aligned with my priorities?
- Do I prioritize savings after necessities?
- Am I savings more than what I spend on rewards?

If not, this is where meaningful change begins





# Emergency Fund Check

## Why

Safety net in case of loss of work, health issues, or unanticipated expenses.

## How Much

Sufficient to cover minimum 3 months of expenses. Ideal is 6-12 months.

Your Emergency Fund = Cash & Liquid Holdings  
(From Financial Assets' page 'Total A')

₹

## How Many Months Can Your Emergency Fund Cover?

Emergency Fund ₹ \_\_\_\_\_  
Monthly Total Expenses ₹ \_\_\_\_\_ = \_\_\_\_\_  
Months

Consider income variability, working family members and critical financial responsibilities while deciding size (6-12 months) of the fund. It should be kept in safe and easily accessible assets.

## Reflect:

- Is my emergency fund sufficient to cover 6 months of my total expenses, if not at least the 'Necessity' spending?
- Does my emergency fund give me peace of mind?

Building an Emergency Fund is the first step in financial planning.



## Loans Review

Review of Your Loans	Effective Interest Rate	Outstanding Amount ₹	EMI ₹	Good/Bad /Ugly
<b>Non Productive Loans</b>				<b>Ugly</b>
Credit card loan	_____ %	_____	_____	_____
Consumer Loan	_____ %	_____	_____	_____
Personal Loan	_____ %	_____	_____	_____
Car Loan	_____ %	_____	_____	_____
<b>Productive Loans</b>				
Housing Loan	_____ %	_____	_____	_____
Education Loan	_____ %	_____	_____	_____
Business Loan	_____ %	_____	_____	_____
<b>Other Loans</b>	_____ %	_____	_____	_____

Good Loans	Bad Loans	Ugly Loans
Loan against assets which appreciate in value.	Loan against depreciating assets.	Loans carrying high interest rate (> 15%)
Loan which can result in higher income.	Loans to sponsor 'Reward' category	Loans to gamble/ trade /invest.
Interest rate is less than 12%	Example : Car, Consumer, Shopping on EMI etc.	Example: Credit card loan, personal loan etc.
Example : Home, Education, Business Loan etc.		
<b>Total Good Loans</b>	<b>Total Bad Loans</b>	<b>Total Ugly Loans</b>
₹ _____	₹ _____	₹ _____

Focus on clearing off ugly loans as soon as possible.



## Review of Insurance Coverage

	Premium & Sum Assured	Type of Policy (Tick)
Life Insurance	₹ _____	Term Plan / Money Back
Health Insurance	₹ _____	Personal / Corporate

### Life Insurance Adequacy Check:

$$\begin{aligned} & \frac{\text{Life Insurance Sum Assured} + \text{Financial Net Worth}}{\text{Yearly Total Spending}} \\ = & \frac{\text{₹ _____} + \text{₹ _____}}{\text{₹ _____}} = \text{_____} \\ & \text{Years} \end{aligned}$$

The number indicates for the years your dependents can live off using your financial assets without compromising their current lifestyle.

### Reflect:

- Do I actually need Life Insurance?
  - Is there anyone financially dependent on me?
  - Can my Net Worth cover their living expenses till they become independent?
- Is my current Life Insurance Coverage adequate for my family's lifestyle?
- Is my health insurance sufficient for medical costs in my city?

Opt for pure term plan for life insurance. Moneyback plans are costly and offer low coverage and investment returns.





## My Financial Goals

### A. List of important pre-retirement goals.

Buying a car, upgrading home, Child's higher education etc.

Goal	Timeframe (Years)	Estimated Cost ₹	Money set aside from current net worth ₹
1.			
2.			
3.			
4.			
<b>Total</b>			@

### B. Funding Plan for Remaining Balance

Goal	Balance to be Funded ₹	Years for Investing	Expected Return %	Required Monthly SIP ₹
1.				
2.				
3.				
4.				
<b>Total</b>				

### C. Impact on Networth

Current Financial Net Worth	₹	From Page 5
Less: Amount Saved for Goals	₹	@ From Table A
<b>Net Worth for Retirement Planning</b>	₹	

The page helps in keeping aside money for interim goals. This prevents double-counting the same money for multiple objectives





# My Retired Life

## A. My Retirement Vision

- Desired Retirement Age \_\_\_\_\_ Years till retirement \_\_\_\_\_
- Likely Retired life (expected lifespan - retirement age) \_\_\_\_\_
- Where do I see myself living? What kind of home I want to live in?  
(City/Country, Villa/Flat/Farmhouse/Assisted Home, Owned/Rented)  
\_\_\_\_\_
- What kind of lifestyle comfort do I wish to have? (Household helpers, car/cab, gym & spa, social clubs etc.)  
\_\_\_\_\_
- How would I be spending my day? (Hobbies, volunteering, freelancing, socializing, Netflix & Chilling etc.)  
\_\_\_\_\_
- How frequently I will travel and to which destinations?  
\_\_\_\_\_
- What would be the level of medical support needed?  
\_\_\_\_\_

## B. Estimated Cost of My retired Lifestyle

Housing	₹ _____	Total Annual Cost of Living  ₹ _____
Daily Living (Food/Utilities)	₹ _____	
Hobbies & Entertainment	₹ _____	
Travel & Vacation	₹ _____	
Medical (Incl. insurance)	₹ _____	
Others	₹ _____	

This is your lifestyle cost in today's terms, not adjusted for inflation.



# What I Will Need for Retirement?

## Step 1. Adjust envisioned Cost of Retired Life for Inflation

By the time you retire, every cost would have increased multi-fold. Average yearly inflation in India is ~6%, but for your lifestyle it could 8-10%.

	Inflation Rate	Years to Retire			
		25 Years	20 Years	15 Years	10 Years
Inflation Multiplier	8%	~6.8x	~4.7x	~3.2x	~2.2x
	10%	~10.8x	~6.7x	~4.2x	~2.6x
	12%	~17.0x	~9.6x	~5.5x	~3.1x

## Step 2. Estimate Annual Costs at the Time of Retirement.

Annual Cost of Living ₹ \_\_\_\_\_ From Page 12  
X Inflation Multiplier \_\_\_\_\_ From Step 1

Annual Cost @ Retirement

₹

## Step 3. Estimating Required Retirement Corpus

Annual Cost @ Retirement ₹ \_\_\_\_\_ From above  
X Likely Retired Life in Years \_\_\_\_\_ From Page 12

Required Retirement Corpus

₹

This number shows how much your Financial Net Worth should be when you retire. Don't get overwhelmed by the large number. You have years to save and invest to build that corpus.



# Closing the Gap

## Step 1: Future Value of My Current Net Worth.

A. Assuming net worth growth of 12% from investment returns, you may use multipliers on page 13 as a proxy for investment value.

Financial Net Worth for Retirement Planning ₹ \_\_\_\_\_ From Page 11  
X Multiplier @ 12% \_\_\_\_\_ From Page 13

Future Value of Net Worth ₹

## Step 2. The Gap

Required Retirement Corpus \_\_\_\_\_  
Less Future Value of Net Worth from step 1

Additional Corpus Required ₹

## Step 3. What I Need to Save for Retirement?

SIP required for ₹ 1 crore corpus invested for different years till retirement.

₹	25 Years	20 Years	15 Years	10 Years
Required SIP	5,500	10,000	20,000	43,000

Required Monthly SIP = Additional Corpus Required in ₹ Crores X Suggested SIP as per above table  
= ₹

## Reflection

- Is my savings rate aligned with my retirement goal?
- Which factor can I adjust: time, amount, or lifestyle?
- Do I need professional help to streamline this plan?

## Notes & Observations

## Next Steps

Completing this booklet is an important first step.  
Interpreting it correctly and acting on it is what creates results.

If at any point you feel:

- Overwhelmed by the process, I can help you complete this booklet step by step
- Manual calculations are difficult, I can share an Excel version for easier calculations
- Unclear about what the numbers mean, I can help you interpret the results
- Concerned that your savings or retirement corpus is insufficient, I can help streamline your financial plan and priorities
- Unsure how to convert savings into investments, I can guide you with a structured approach

If you would like assistance, clarity, or a second opinion, feel free to reach out. Sometimes, a short conversation can prevent years of costly mistakes.

Regards,  
Nimisha Pandit, CFA  
AMFI Registered Mutual Fund Distributor



Cultivate your financial future with informed choices.

