

# Are You Financially Healthy?

Are you managing your finances or do they manage you? What is the state of your financial health? Test your financial savvy with this quiz!

## My Financial Health Check

No.	Question	Answer (✓ for Yes)
1	I know my assets and liabilities.	
2	I set aside my tithe to God first.	
3	I know my monthly expenditure.	
4	I buy what I need, not what I want, 80% of the time.	
5	I am free from credit card debts (i.e. I always make my payments in full and on time.)	
6	I have cash reserves that can last me for at least three months (in case of an emergency).	
7	I set aside a fixed amount of money for monthly savings and/or investment.	
8	I have set my retirement goals and I have a financial plan to achieve them.	
9	My insurance plans would adequately cover family expenses in the event of disability, hospitalisation and critical illnesses.	
10	I spend less than what I earn.	
<b>SCORE</b>		

Each "✓" represents 1 mark

### 1-3 Red Alert

Managing money is about mitigating financial risk in your life. It is therefore important to have a basic grasp of money issues like budgeting, saving for a rainy day, managing debt and insuring yourself and your loved ones. Work towards being in good financial health.

### 4-6 Orange Alert

Your personal goals, lifestyle and circumstances may change with time. This will impact your financial needs and priorities. It is therefore important to manage your finances well to make sure that they are aligned with your present and long term needs.

### 7-8 Yellow Alert

You are in good financial health but some gaps remain in your personal finances. Constantly review your financial plan to make sure that it meets your financial priorities and goals.

### 9-10 Healthy

Congratulations! Your financial health is in good shape. Stay focused on your plan.

*Credit: Seah Keok Choon, Assistant Director in a leading licensed financial advisory firm. He was the speaker for the InfoTalk Building Financial Resilience in Turbulent Times.*

Manage your finances, manage your life! Unsure about the dollars and sense of financial management? Learn biblical principles in the next article.