

The Ultimate Financial Organization Playbook

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The End Goal

What are we aiming for?

Why Bother?

Welcome! As a money care enthusiast advocating for everyone to prioritize people and relationships over their money, I know we can't let money stand in the way of doing just that. Through thoughtful stewardship – the power of money over people can be neutralized by putting people in charge of their money. Let's start caring well for our money as an act of love to better care for our people.

Oh, and by the way – it's going to help you feel good too. Increased money confidence and overall well-being are all natural consequences of this process.

It's time we take ownership of our financial lives. We can no longer stand behind the excuses of unawareness such as: 'I'm no good with money,' or 'I'm just not an organized person,' or, 'I just don't have the time'. The stakes are too high to let this go unattended. We have a responsibility to ourselves and others. We can flip our tendencies from being disorganized to being intentional, caring, and mindful with our resources.

Trust me – I understand the discouraging concerns and feelings associated with this project; it can seem very daunting, tedious, and feel overwhelming. Organization isn't my innate talent. I struggle in a very real way with each of the excuses listed above, but I know this is achievable. I believe every able-minded person is capable of successfully understanding, managing, and organizing their personal finances. My goal is to help make this as simple as possible.

What Will the Completed Project Look Like?

Financial organization is a skillset that serves over a lifetime and will always be ongoing as life unfolds along the way. In that sense, it is never fully 'completed,' but over time, the process will become more engrained and self-sustaining.

Ideally, the result will mean that all financial details will be understood, evaluated for alignment with their intentions and will be easily located and accessible.

In the unlikely and unfortunate event of temporary or permanent incapacitation or unforeseen death – someone will be able to successfully step in and make sense of all key financial information as necessary.

If you have any questions about this guide, suggestions on how to make it better, or feedback about how it's helpful, I'd love to hear from you! Please send me an email at carrie@brightsidefinancialcare.com.

We're in this together, wishing you every success,

A handwritten signature in a cursive script that reads "Carrie".

Full disclosure disclaimer #1

This playbook is very helpful for organizing financial information. It's important to note that it does not contain instructions regarding a key function of managing personal finances: live and active budgeting. The budget is the crucial and central hub to well managed finances – a foundational backbone. My favorite tool to use for budgeting is YNAB (a software). It literally stands for 'You Need A Budget'; and you do. We all do. Please reach out if you'd like to learn more about budgeting. Even if you don't currently have a budget, the organization process in this play book remains helpful and useful.

Full disclosure disclaimer #2

Sometimes it's helpful to have a friend to help motivate you; one that can encourage you, firmly (but gently) guide you, and hold you accountable when starting out on a journey to reach a big goal. I can be that friend. Please reach out to learn more from our money care support calls.

Tools For Success

What will I need?

These below tools can be pen and paper or electronic, but if using pen and paper, I highly recommend scanning key information for posterity & easy transferability to the right people.

Essential Tools of the Trade

- Password Manager** » Use an integrated electronic software that becomes native to your device(s) of choice (there are plenty of free or affordable options to choose from), or a password protected spreadsheet, or a securely stored paper document.
- File Storage** » Use online cloud file storage of your choice (many free options to choose from), or a thumb drive, storage on your computer, or physical storage (or a combination of all that references the other locations.) A fireproof/waterproof safe is also recommended.
- Punch List Notebook** » This is an action list for tracking notes and follow up items that come up when organizing finances. A paper notebook will do just fine, as will any electronic version preferred for taking notes.
- Money Care Summary Map** » Included in this playbook.
- Money Care Essential Guiding Questions** » Included in this playbook.

Other Helpful Tools of the Trade

- Scanner** » There are plenty of desktop scanners and many are built into modern printers, however – if we have a smart phone that can take pictures, our mobile phone can act as a scanner. I highly recommend downloading the app *Adobe Scan* on your phone: it's free, easy to use and has security protection options.
- Fireproof & Waterproof Safe** » This is useful for securely storing original, important documents. Keep social security cards, birth certificates, passports, wedding certificates, deeds, legal documents, some financial information and more here.
- Budgeting Tool** » I recommend an online software that can import transactions from your bank in real time (YNAB is my favorite) for active awareness and accountability, but the tool that is easiest for you to maintain and stick with is likely best.
- Designated Landing Spots** » It's a good idea to have a couple locations that incoming financial information may land (to be placed in for future processing) – both physically and digitally. A simple folder or inbox for papers might do the trick. We don't want to lose track of details because we can't find something or lose sight of it.
- Calendar** » It's helpful to build in consistent time and space to handle financial tasks, just like any other **routine chore**. Set aside an appointment with yourself to do this and keep it just like an appointment with a professional. Routines will eventually emerge and become more second nature. Once information is organized, the hardest part is done. To maintain up-to-date information, set aside future appointments to review the status of your Money Care Summary Map. Semi-annually or annually should be sufficient. Set up calendar alerts or reminders and note the date of the last review.

The Process

How will I do this?

Welcome to the journey that will set you up for success in managing your personal finances by building a money care system that will serve you your entire life. This is a comprehensive path to follow for gathering and documenting important financial details.

Before explaining the next steps, I do have a caveat. Wisdom (and author Stephen Covey in his book: 'The Seven Habits of Highly Effective People') tell us to "begin with the end in mind." I do agree. If the foundational work of planning for eventual incapacitation, end of life considerations, and/or care for loved ones that could be affected by these unfortunate events hasn't been considered, speaking with an attorney is a great first step. An attorney can help put important documents in place such as Powers of Attorney (for medical reasons, financial reasons and more), Wills, Guardians of minors, and potentially a Trust. Consider beneficiaries too and be clear who they are. Involve your spouse and communicate this to loved ones that are affected. Once these decisions are made and the official paperwork is in place – please take care to preserve this information with a fireproof/waterproof safe and save it electronically.

Okay, now let's get to the nitty gritty. To stay organized, it's important to implement a system that is achievable and can easily be kept up with throughout the years. Information does change over time, so this is not intended to be a one and done project. Ideally this will be adapted as an ongoing part of life that isn't laborious to update and manage along the way.

Here's an Overview of a Process to Methodically Get Financially Organized

Step One Have an awareness of where to look. Know where to find financial details as they come up as needed. During this process you'll identify *what* to look for, but it's helpful to keep in mind where to look. The details are all around us – lying on paperwork within documents around us or in file folders, on our paystubs, in our wallets, in our safes, on the computer, and on credit reports. If you've never reviewed your credit report – it's a good idea to do so. The best place to do this for free (as authorized and entitled by U.S. federal law) is [AnnualCreditReport.com](https://www.annualcreditreport.com). Checking your state's 'Unclaimed' assets website is a great idea too.

Step Two Create spaces to hold important information. Using your file storage and password tools identified above, create your 'Money Care' spaces to hold and store information that will be retrieved during this process so it's easily findable for future reference. Your file storage tool will have one single broad folder or section labeled 'Money Care'. Electronic and/or physical storage should be labeled and organized in parallel and in tandem. Subfolders will be added during the process...with titles for each financial category such as 'banking, investments, insurance, etc.'. You may choose to add additional folders if you'd like, such as 'taxes' or 'financial planning'. Likewise, your password manager should also have just one folder (aka: label/tag/etc) titled 'Money Care'. All passwords related to financial matters should be stored here. It's important this information is grouped together to indicate its importance and allow it to be easily found rather than lumping it haphazardly together in the sea of other items and information that could get in the way- causing it to get 'lost in the shuffle' and exhausting anyone searching for it.

Step Three Make a list of key trusted contacts that are professionals and advisors you work with. Provide their name, what they do, and how they can be reached. (some examples are: financial advisors, tax accountants, insurance professionals, employers, co-workers, and attorneys). Store this information where it can easily be found in your safe and electronically. Use your money care spaces just created. Likewise, do this for important family members and beneficiaries.

Step Four Using the following page, review the menu listing of money care categories and pick a focus *category* (there are 9). Once the category is chosen, brainstorm each individual *element* that may be included in that category. For example: thinking of the Bank Account *category* group, list each element that exists within it, meaning all bank accounts owned – each account being an element itself such as - checking, savings, money market accounts, etc. Write your brainstormed list on the Money Care Summary Map (aka the Map) with each element having its own line. This will be helpful for keeping track of the progress & status of this project. The Map is to be used as a summary listing to identify all elements that exist and track the status of their documentation.

Step Five Begin the work of financial organizing, one element at a time, documenting progress on the Map. The Money Care Essential Guiding Questions (aka the Questions) are intended to give thorough review and thought to each element – it will increase awareness and understanding to ensure nothing is overlooked. The Questions pages can repeatedly be used to document things by duplicating and re-using them, or the information can simply be reviewed as an outline for understanding and details saved as appropriate. The key here is one step at a time. Every item will eventually get reviewed following this process. Any follow up questions and notes should be contained in one location – this is where the *punch list notebook* tool comes in handy. If sharing your financial life with a partner, consider dividing and conquering to split up the work: one idea is each person taking ownership of one category at a time. Try to imagine a stranger needing to make sense of your financial life – what would they need to know if they were to step in and had to immediately take control?

Step Six Ensure the Map is saved (physically and electronically.) Tell a trusted friend or family member (or more than one person) how to locate it. Don't worry about completing it before telling someone about it – the important thing is that it can be found, (even incomplete is better than nothing) and someone knows what to look for. Consider giving them a brief overview of how and where information is saved in your *money care spaces*. Keep in mind, they may also need access to your computer, email and/or phone.

Step Seven Wash, rinse, repeat – one category and element at a time! Life will be easier now as you'll always have easy access to key financial information for ease of use to facilitate effective management and decision making. Continue to use your money care spaces and enjoy the confidence and peace of mind to follow!

Money Care Categories And Elements Examples

A) Banking

- Checking
- Savings
- Credit Union Accounts
- Money Market
- High Yield Savings
- HSA's (Health Savings Accounts)
- FSA's (Flexible Spending Accounts)
- HRA's (Health Reimbursement Arrangements)
- Actively Used Online Payment Transfer Accounts Such As: PayPal, Venmo, Zelle, CashApp or more.

D) Loans

- Mortgages
- Auto Loans
- HELOC or Second Mortgage
- Lines of Credit
- Personal Loans

G) Expenses

- Routine Bills
- Subscriptions
- Dues
- Taxes
- Alimony of Child Support
- Other Notable Costs

B) Income

- Wages
- Social Security Payments
- Disability Payments
- Business Income
- Rental Income
- Veteran's Benefits
- Pensions
- Retirement Income
- Annuity Payments

E) Investments

- Retirement Accounts: 401K's, 403B's, IRA's
- 529 Plans or Other Education Savings Accounts (Coverdale, ESA)
- Mutual Funds, Index Funds
- Individual Stock Securities
- Savings Bonds
- CD's (Certificates of Deposit)
- Annuities

H) Insurance

- Property Coverage (Home/Auto/Other)
- Health Insurance: Medical, Dental & Vision
- Medicare or Medicaid, or Supplemental
- Prescription Drug Coverage
- Life Insurance (Group or Individual)
- Long Term Care Insurance
- Disability Insurance (Short and Long-Term)
- Other: (Cancer, Critical Illness, etc.)

C) Credit Card Accounts

- Personal Credit Cards
- Joint Credit Cards
- Employer Expense Cards
- Credit Building Cards
- Reward Accounts

F) Real Estate & Property

- Home
- Second Home
- Rentals
- Time Share
- Vehicles
- Boats
- Motorcycles
- Campers
- Jewelry
- Notable Collections, Electronics and Valuables

I) Other Noteworthy Items

- Funeral Prepayments/Plans
- Tuition Prepayments
- Security Deposits Paid
- Receivables on Personal Loans
- Other

Money Care Summary Map

A) Banking Accounts

B) Income

C) Credit Card Accounts

D) Loans (Debt) / Mortgage Accounts

E) Investment Accounts

F) Real Estate & Tangible Property Assets

G) Expenses (Bills & Subscriptions)

H) Insurance

I) Prepayments & Other

Category	Element Name	Password Saved?	Document Scanned/ Saved/ Stored?	Card (if applicable)		Follow-Ups: Noted, Done, or N/A
				Copied/ Scanned? (or N/A)	Last 4 Digits of Card Number (or N/A)	

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Money Care Essential Guiding Questions

What financial element is this information for? (category and name): *(categories are listed below)*

- | | | |
|-------------------------------------|------------------------|---|
| A) Banking Accounts | B) Income | C) Credit Card Accounts |
| D) Loans (Debt) / Mortgage Accounts | E) Investment Accounts | F) Real Estate & Tangible Property Assets |
| G) Expenses (Bills & Subscriptions) | H) Insurance | I) Prepayments & Other |

1) What Is The Purpose?

What is the original intended purpose of this financial element? (the reason it exists)

2) Who Owns It?

Who owns or has the right to this account or property or information? For property, how is it titled and when was it purchased? (Consider Jointly Held and Successor Owners as well)

3) Who Gets It Next?

If a conveyable asset or policy, are beneficiaries properly assigned? (consider verifying and listing along with reference of how to find beneficiary contact details). Alternatively, does this have a POD or TOD designation assigned? (payable or transferable on death).

Tip: If this isn't specified, wills, trusts and state intestacy laws will guide. Ensure beneficiaries are listed along with important contacts.

4) What Are the Relevant Specifics to Understand?

For loans, credit and savings accounts - what is the interest rate and if applicable, what is the maximum credit limit and/or term length?

5) Is it Protecting Something?

For insurance - what or who is this policy protecting? Is the policy declaration page (main policy information) easily accessible (see also step 11 below)? List notable coverage information such as maximum benefit and term lengths.

6) Who Services It?

Is there an institution or individual that services this account/property? (Consider identifying with name, address, phone, website and ensure they are on a contact list.) *Tip: There may be multiple parties to include. For example: Financial Institution + Investment Advisor + Workplace Plan Sponsor has three potential parties listed for one account. Another example is an insurance company as well as brokerage agent.*

7) Is it Identifiable?

Is there an associated account number, VIN #, or other identifying information? (Consider recording here or in a secure location - please reference location.)

8) Cash Flow: How & When is it Paid/Deposited?

How and when is money received or paid? (automatically or manually; by check, or is a card or account on file? When is the due date & what is the frequency?) Does this have an expiration or renewal date and what happens after this cycle? If money is paid out, what initiates this process as a trigger?

Tip: these details can also be noted in budgeting software - YNAB has customizable categories.

Tip: If busy - consider putting as many bills as possible on auto-pay, including minimum payments on credit cards.

9) Is There a Connected Card?

What cards are associated with this account? (Debit or Credit / insurance card) / list the name on the card, last four digits, type (Visa, Mastercard, Discover, etc.) and where stored. Consider making copies of the front & back and storing securely.

10) Is it Accessible Online?

Are websites & online login credentials securely stored for this account? If so, where at? What email or phone number may be associated with this account considering two-step verification? (consider the 'money care' password space)

11) Is Applicable Paperwork Easily Accessible?

Is there paperwork associated with this financial information? If so - where is it saved? (Consider the 'money care' spaces for paper records and electronic document/storage)

12) Does This Still Work For Me?

How do you feel about this piece of your financial life? Is it still serving you and your family? Are there follow up actions steps to take? (consider using a dedicated notebook for ongoing action notes/items needed...aka Punch List notebook)