

# MONEY SUCCESS SNAPSHOT CASE STUDIES

*Have you ever wondered how much money you actually have?* One of the first steps to evaluating your money situation is to take an inventory of where you stand. Net worth is calculated by subtracting everything you owe (your debt) from the value of the things you own (your assets). It can be a positive or negative number. Let's determine the net worth of these couples by adding up the value of their assets then subtracting the total amount owed.

Afterward, go to [fwworkshops.com/wellness](http://fwworkshops.com/wellness) to download The Baby Steps and Your Money Success Snapshot worksheets to get an approximate idea of your family's net worth. To help you find some extra money to apply toward your debt, check out the Money-Saving Tips guide. *It's time to get on track with your money today. Follow the Baby Steps and watch what will happen! You can do this!*

*Here's an easy example of how this works:*

ASSETS	VALUE	DEBT	VALUE
Home	\$ 276,500	Mortgage	\$ 205,700
Paid for Car	\$ 3,000	Student Loan	\$ 7,500
Savings Account	\$ 2,000	Credit Card 1	\$ 900
Checking Account	\$ 700	Credit Card 2	\$ 5,300
<b>TOTAL ASSETS</b>	<b>\$ 300,000</b>	<b>TOTAL DEBT</b>	<b>\$ 250,345</b>

$$\begin{array}{ccc} \text{TOTAL ASSETS} & & \text{TOTAL DEBT} & & \text{NET WORTH} \\ \$ 300,000 & - & \$ 250,345 & = & \$ 49,655 \end{array}$$

# MONEY SUCCESS SNAPSHOT CASE STUDY-1



*Jose and Julia — find their net worth!*

- Home valued at \$276,500 (mortgage balance of \$205,700)
- Truck worth \$22,000 (owing \$26,500) and a paid-for car worth \$3,000
- Student loan with \$7,500 remaining and a medical bill of \$3,500
- Credit card balances of \$900, \$5,300, and \$10,500
- \$2,000 in a savings account and \$700 in their checking account

ASSETS	VALUE	DEBT	VALUE
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
<b>TOTAL ASSETS</b>	<b>\$ _____</b>	<b>TOTAL DEBT</b>	<b>\$ _____</b>

**TOTAL ASSETS**      **TOTAL DEBT**      **NET WORTH**  
\$ \_\_\_\_\_      **—**      \$ \_\_\_\_\_      **=**      \$ \_\_\_\_\_

# MONEY SUCCESS SNAPSHOT CASE STUDY-2



**Chris and Jessica** — find their net worth!

- Rent a small apartment
- Paid-for car worth \$3,000 and a van worth \$27,000 (owing \$28,000)
- Student loan balances of \$14,000 and \$4,200
- \$20,000 in retirement savings
- One credit card, maxed out at \$8,000

ASSETS	VALUE	DEBT	VALUE
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
<b>TOTAL ASSETS</b>	<b>\$ _____</b>	<b>TOTAL DEBT</b>	<b>\$ _____</b>

<b>TOTAL ASSETS</b>		<b>TOTAL DEBT</b>		<b>NET WORTH</b>
\$ <span style="border: 1px solid green; border-radius: 10px; display: inline-block; width: 150px; height: 30px;"></span>	—	\$ <span style="border: 1px solid red; border-radius: 10px; display: inline-block; width: 150px; height: 30px;"></span>	=	\$ <span style="border: 1px solid teal; border-radius: 10px; display: inline-block; width: 150px; height: 30px;"></span>