

### **Financial Planning For Transition Checklist**

Provided is a list of financial documents that will make your Financial Planning for Transition Workshop more productive and successful:

- ✓ Current leave and earnings statement (LES)
  - ✓ Other pay statements (2<sup>nd</sup> job, spouse's job)
  - ✓ Record of any other monthly income
  - ✓ List of current expenses, examples:
    - Rent/Mortgage, utilities, cell phone bill
    - Family expenses such as child care, baby/kid items, pets, toiletries
    - Cable, internet, Subscriptions (i.e. Netflix, Amazon Prime, Spotify)
    - Credit Cards (current balance, minimum payment, and interest rate)
    - Insurance payments: vehicle, renters/home, life, health
    - Personal Loans (current balance, minimum payment, and interest rate)
    - Student Loans (current balance, minimum payment, and interest rate/s)
    - Variable expenses (groceries, eating out, clothes, gas, tobacco, alcohol, etc.) **These are the hardest yet most important to estimate. Tracking the last 1-2 months of these categories will be extremely helpful in completing your spending plan.**
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In addition to the Financial Planning for Transition workshop, *you may be required to complete a 12-Month\_Spending\_Plan* based on your actual **and post separation projected expenditures** (The Financial Counselor will let you know of your requirement during the workshop if you do not know if this is required for you to meet career readiness standards). This information is completely **confidential**. If you research and prepare before class, you will leave with a more accurate and realistic working spending plan. **You may also be required to schedule a one on one with the financial counselor to review the spending plan and to answer any financial questions/concerns you are facing.**

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## **Transition Assistance Program Financial Counselor**

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