

# MAKING BREAD'S



## COUNT YOUR BLESSINGS

(& CALCULATE YOUR NET WORTH)

## CHECKLIST:

### Use What You Have to Get What You Want!

**Y**ou shouldn't measure your self-worth by what you own. But there are many times when it helps to have an objective measure of what you are worth financially. Whether you're applying for a loan or buying a house, insuring yourself, or looking ahead to retirement, calculating what you have to leave your children or just starting out in the workforce after graduation—even planning your next career move or looking into starting your own business—it helps to be able to put a figure beside your name. Beyond that, calculating your current net worth can be a valuable exercise for its own sake: use the result as a starting point, a base line against which to measure future progress.

The checklist below will help you tote up the financial pluses and minuses—the assets and liabilities—in your life. But don't overlook your nonmaterial assets—the many things you have going for you that can help you reach your goals and achieve your dreams.

Because these nonmaterial things are far from immaterial in your life, **MAKING BREAD'S** COUNT YOUR BLESSINGS CHECKLIST will also help you tote them up. Once you've acknowledged their place in your life, you can begin to figure out ways to capitalize on them.

"Use what you have to get what you want" is **MAKING BREAD'S** favorite piece of advice for women who want to get ahead. (This magazine is living proof that it works.) Whom do you know who can help you find a job, start a business, offer advice or introductions, help you spread the word about your products or special needs, brainstorm with you to create something new or to help others? What do you have in your closet that you can use, instead of spending your money to buy something new? What special skills, interests, passions, or talents do you have that you can leverage?

When calculating your true net worth, everything counts; everything has value—but never forget that your greatest asset is that intangible, inflatable currency: faith in yourself.

**Don't overlook your nonmaterial assets—the many things you have going for you that can help you achieve your dreams. They are far from immaterial in your life.**

# 'MATERIAL GIRL' ASSETS



## STUFF (Fair Market or Assessed Value)

<b>VALUE OF YOUR HOUSE, IF YOU OWN ONE</b> _____ _____	_____
<b>TOTAL:</b>	_____
<b>OTHER PROPERTIES, IF ANY</b> (second home, _____ rental property, vacation timeshare, _____ plot of land) _____	_____
<b>TOTAL:</b>	_____
<b>CAR, MOTORBIKE OR OTHER VEHICLE</b> _____ _____	_____
<b>TOTAL:</b>	_____
<b>HOME FURNISHINGS</b> (furniture, antiques, _____ rugs, etc.) _____	_____
_____	_____
_____	_____
_____	_____
<b>TOTAL:</b>	_____
<b>ELECTRONIC EQUIPMENT</b> (computers, _____ cameras, etc.) _____	_____
_____	_____
_____	_____
_____	_____
<b>TOTAL:</b>	_____
<b>JEWELRY AND WORKS OF ART</b> _____ _____	_____
_____	_____
_____	_____
<b>TOTAL:</b>	_____
<b>RARE BOOKS AND OTHER COLLECTIBLES</b> _____ _____	_____
_____	_____
_____	_____
<b>TOTAL:</b>	_____

**FURS, DESIGNER CLOTHES OR VINTAGE OUTFITS**



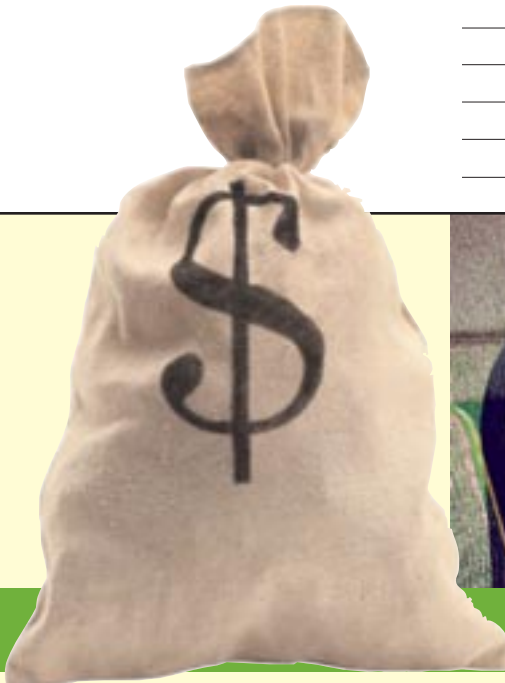
**TOTAL:**

**MISCELLANEOUS STUFF** (anything you might be able to sell on eBay or at a yard sale)

**TOTAL:**

**OTHER**

**TOTAL:**



## **MONEY** (Liquid or Not)

**BANK ACCOUNTS**

**TOTAL:**

**SAVINGS ACCOUNTS**

**TOTAL:**

**CERTIFICATES OF DEPOSIT**

**TOTAL:**

<b>EMPLOYEE SAVINGS PLANS</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>CASH VALUE OF LIFE INSURANCE POLICIES</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>BUSINESS OWNERSHIP</b> ( <i>value of shares or equity in business</i> )	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>STOCKS</b>	_____	_____
	_____	_____
	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>BONDS</b>	_____	_____
	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>MUTUAL FUNDS</b>	_____	_____
	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>EDUCATIONAL SAVINGS PLANS</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>MEDICAL SAVINGS PLANS</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>RETIREMENT ACCOUNTS</b> ( <i>401(k)'s, Roth IRA's, traditional IRA's, SEP, SIMPLE, KEOUGH, etc.</i> ) <b>AND ANNUITIES</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>PENSION PLAN VALUE</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>MONEY OWED TO YOU OR DEPOSITS</b> ( <i>rent, etc.</i> ) <b>THAT MIGHT BE REPAYED</b>	_____	_____
	_____	_____
		<b>TOTAL:</b>

<b>OTHER</b> ( <i>mad money hidden in your lingerie drawer, under your mattress, or in a shoe box?</i> )	_____	_____
	_____	_____
		<b>TOTAL:</b>



# LIABILITIES (Be sure to list the balance owed AND the interest rate charged on any loans or credit balances.)



**PERSONAL LOANS** (money owed to relatives, etc.)

_____	_____
_____	_____
<b>TOTAL:</b>	_____

**LOANS CO-SIGNED FOR RELATIVES OR FRIENDS**

_____	_____
_____	_____
<b>TOTAL:</b>	_____

**MORTGAGE**

_____	_____
_____	_____
<b>TOTAL:</b>	_____

**HOME EQUITY LOAN**

_____	_____
_____	_____
<b>TOTAL:</b>	_____

<b>LINES OF CREDIT</b> <i>(portion used)</i>	_____	_____
	_____	_____
	_____	_____
	_____	_____
	<b>TOTAL:</b>	_____

<b>CAR LOAN(S)</b>	_____	_____
	_____	_____
	<b>TOTAL:</b>	_____

<b>CREDIT-CARD BALANCES</b>	<b>CARD</b>	<b>BALANCE</b>	<b>X</b>	<b>INTEREST RATE</b>	<b>=</b>
<b>(NOTE: Fill out this Credit Card Balances box as the first step in creating a plan for paying down your credit-card debt.)</b>  <b>SEE LAST PAGE FOR OUR 7-STEP PLAN FOR PAYING DOWN YOUR DEBT.</b>	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	<b>TOTAL:</b>	_____	_____	_____	_____

<b>BUSINESS LOANS</b> <i>(if you are personally responsible for them)</i>	_____	_____
	_____	_____
	<b>TOTAL:</b>	_____

<b>STUDENT LOANS</b>	_____	_____
	_____	_____
	_____	_____
	<b>TOTAL:</b>	_____

<b>ANY TAXES OWED</b>	_____	_____
	_____	_____
	<b>TOTAL:</b>	_____

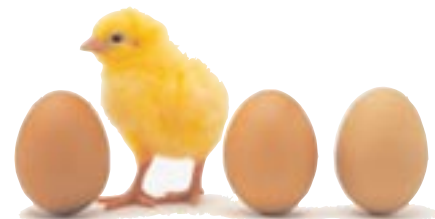
<b>OTHER DEBTS</b>	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	<b>TOTAL:</b>	_____

## CALCULATE YOUR NET WORTH

*(Add up your assets and your liabilities—what you own and what you owe—then subtract your liabilities from your assets.)*

\$ _____	—	\$ _____	<b>ASSETS</b> —What You Own
\$ _____		\$ _____	<b>LIABILITIES</b> —What You Owe

**YOUR NET WORTH: \$ \_\_\_\_\_**



# NOW Count Your Other BLESSINGS!

**YOUR UNIQUENESS:** The intelligence, talents, skills and creativity that only you have to offer others.

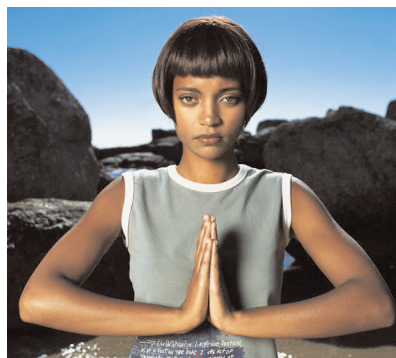
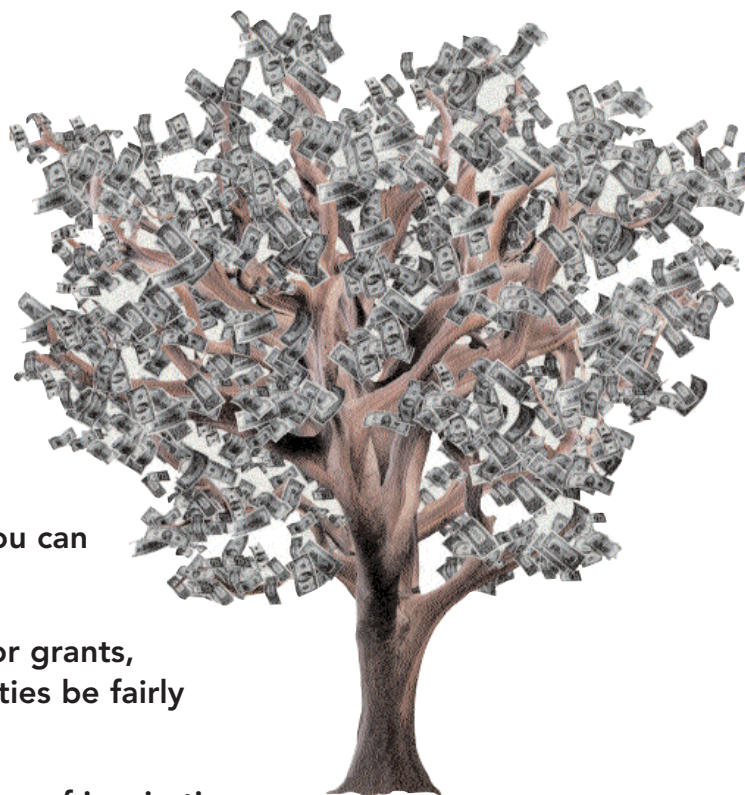
**YOUR AMBITION AND BELIEF IN YOURSELF:** You go, girl!

**YOUR HEALTH:** You're going to need stamina to succeed.

**YOUR SENSE OF HUMOR:** Sometimes the only thing you can do is laugh!

**YOUR SEX:** Use it to your advantage when applying for grants, contracts, or jobs that require that women and minorities be fairly represented.

**FAMILY:** Your ultimate safety net and, often, your source of inspiration.



**FRIENDS & LOVERS:** The family you make for yourself; all the people who care about you, believe in you, know your true worth, and give you the confidence to reach for your goals.

**YOUR KNOWLEDGE & SPIRITUALITY:** The sum of your faith, education, life lessons and work experience.

**YOUR NETWORK:** Whom you know—and who knows them—can make a big difference in your life. Let people know what you're up to.

**YOUR COMMUNITY:** These days, it's global. Reach out for free advice and other resources across the Internet.

**YOUR HOBBIES:** Can you turn them into moneymakers? Are they a clue to what you love to do?

**FREQUENT-FLIER MILES:** Got any saved up? Use them to get out of a rut, recharge yourself, explore career opportunities in another locale, or meet a potential investor for your business idea.

**POSSIBLE INHERITANCES:** Give you hope. Can you ask for an advance, if you need one?



## THE SUM OF THESE ADDS UP TO YOUR POTENTIAL!



# MAKING BREAD'S 7-STEP DEBT-LOSS PLAN

**1.** Make a list of your cards, noting the balances on each, and arrange them in order, placing the ones with the highest interest rates at the top of the list.

**2.** Call the card issuer of each, and try to negotiate a lower rate. If you don't succeed, transfer your high-interest debt to the lowest-rate card you can obtain. Be sure that low rate will hold for at least six months, and be aware that if you make even one payment late, the rate may convert to a higher one.

**3.** To find extra cash to pay down the debts, write down how you spend every penny for a month. Look for things you can do without or do more cheaply. Use that found money to pay off the cards, one at a time, starting with the one with the highest rate. Increase the amounts you pay on the remaining cards as well.

**4.** NEVER pay just the minimum. Doing so can triple the amount you end up paying, and you'll still be making payments long after the stuff you charged is obsolete—or no longer fits.

**5.** If you have enough money in a savings account or mutual fund to cover your credit-card debt, you could use it to pay down your debt. The interest it's earning is likely to be far less than the interest you're being charged by the card issuer, so you'll really be saving money. Once the debt is paid off, keep making payments—back into your savings account or mutual fund.

**6.** Borrow from yourself: many 401(k) plans allow you to borrow a percentage of your savings at a rate a few points above prime, and the interest you pay goes back into your account.

**7.** Own a home? Consider taking out a home-equity line of credit to pay off your debt. The interest will be far lower than the credit-card interest you're paying—and the amount borrowed will be tax-deductible. Use Step 3 to find the dough to pay the home-equity loan off ASAP.