



The PIN/FIN CHALLENGE

a wealth physical

for a healthy financial life



Overview

When's the last time you had a financial physical? Do you see a doctor once a year to make sure you are maintaining your physical health? Why not check in on your financial health?

The **PIN/FIN Challenge** is something you can do annually to set goals and increase your overall financial awareness.

Why?

- Affirm** how much money you've made in your lifetime, and how much you are making now.
- Clarify** how you are spending your money now.
- Confirm** how much money you've saved for your future self to spend.
- Grow** your confidence by making small changes today that lead to a brighter and healthier financial future.

Financial Independence Number (FIN) Dashboard	
Monthly Income You Want When Retired:	\$ 6,500
Monthly After Tax Income Earned in Retirement:	-\$ 4,000
Income - Earnings:	= \$ 2,500
Monthly Social Security Income:	select: couple \$ 3,000
Income - Earnings - Social Security = Income Needed From Savings	= \$ (500)
Inflation Rate:	2.50%
Years to FIN:	10
Future Monthly Cash Flow Needed:	
Inflation Adjusted Income Needed From Savings:	= (\$642)
Withdrawal Rate From Investments:	4.50% 22.222222
Future Savings Needed:	(\$171,159)
Current Liquid Savings:	\$ 504,536
Project After Tax Net Growth Rate Liquid Savings:	6.00%
Projected Future Liquid Savings:	\$917,951
Surplus of:	\$1,089,110
	discretionary spending available now: \$5,546
	negative cash flow from current spending: (\$1,544)
	current discretionary lifestyle cash flow: \$5,101
Options:	Spend More & Save Less Earn Less & Work Fewer Hours Increase Expectations

How?

Watch the CALM Video Series. www.niofe.org
Or work with the guide that provided you this information.

PIN/FIN Outline:

PIN - Personal Independence Now - it looks at your wealth through a lens of net wealth and spending today.

FIN - Financial Independence Number - simulates your net wealth and spending in the future.

PIN/FIN - Steps:

- Explore your annual life time earnings against your current pre-tax and after-tax income to identify your true hourly wage.
- Review your expenses to get a clear understanding of where you spend your monthly income, and what's left over each month.
- Summarize your assets and liabilities to clarify the total 'wealth' you've managed to build over your lifetime of working thus far.
- View your 'Net Worth' financially as it comes to life on a single page, in a personal financial statement and see the number of months you could live without income.
- Simulate the income you want at in the future, and compare it with you are likely to accumulate based on your progress thus far.