



The Money Playbook

Practical advice and a personal finance checklist

General financial education, not individual financial, legal or tax advice.

Pennies & More is not a lender, mortgage broker, investment adviser or credit counselor.

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How to use this playbook

You don't need to fix everything at once. Read the ten money moves, pick the first one you haven't done, and start there. Use the checklist to keep track, the worksheets to see your numbers on paper, and the help directory when you need a professional.

Inside

Section	What it's for
Ten money moves, in order	The steps most households benefit from first.
The personal money checklist	29 steps with tick boxes and a date column.
One-page budget worksheet	Income, bills, flexible spending and savings.
Debt list and payoff order	Every debt on one page, and how to choose the order.
Mortgage readiness notes	Debt-to-income, cash to close and questions for lenders.
Red flags	Scam and predatory lending warning signs.
Free official help	Where to get trustworthy, free or low-cost help.



Ten money moves, in order

This order works for many households, but your situation may differ. If you have high-interest debt and no savings at all, the starter emergency fund usually comes first so new surprises don't add to the debt.

- 1 Know your real take-home pay**
Start with what actually lands in your account each month, after taxes and deductions. Every plan is built on this number.
- 2 Track one month of spending**
Before you cut anything, see where money goes. Bank and card statements make this quick. Look for the categories that surprise you.
- 3 Never miss a payment**
Payment history is the biggest factor in most credit scores. Put every bill on autopay for at least the minimum, or set reminders.
- 4 Build a starter emergency fund**
Save \$500 to \$1,000 in a separate, federally insured savings account. It stops a small surprise from becoming card debt.
- 5 Make a simple budget**
Try 50/30/20 as a starting point: about half for needs, 30% for wants, 20% for savings and extra debt payments. Adjust it to your life.
- 6 List every debt and pick a payoff method**
Avalanche (highest rate first) saves the most interest. Snowball (smallest balance first) gives quick wins. Either beats no plan.
- 7 Get the full employer match**
If your employer matches retirement contributions, contributing enough to get the whole match is one of the best returns available. Check your plan's rules.
- 8 Grow savings to 3 to 6 months of essentials**
Keep adding to the emergency fund once high-interest debt is under control. Aim higher if your income is irregular.
- 9 Check your credit reports**
Get free reports from all three bureaus at AnnualCreditReport.com, dispute anything wrong, and consider a free credit freeze.
- 10 Plan the big goals**
A home, a car, education: give each a target amount and date, divide by months, and automate the transfer.



The personal money checklist

Tick each step when it's done and write the date. Come back to it once a year.

Foundation	Date
☐ Write down your monthly take-home pay	
☐ Track every expense for one full month	
☐ Set up a simple budget you can stick to	
☐ Put every bill on autopay or a reminder so nothing is late	
☐ Cancel subscriptions and memberships you don't use	
☐ List what you own and what you owe (your net worth)	

Safety net	Date
☐ Save a starter emergency fund of \$500 to \$1,000	
☐ Set up an automatic transfer to savings on payday	
☐ Confirm your savings are in an FDIC- or NCUA-insured account	
☐ Grow the emergency fund toward 3 to 6 months of essentials	
☐ Create sinking funds for irregular yearly expenses	

Credit and debt	Date
☐ Pull your free reports at AnnualCreditReport.com and check for errors	
☐ Freeze your credit at all three bureaus (lift it when you apply)	
☐ List every debt with balance, APR and minimum payment	
☐ Choose a payoff method: avalanche or snowball	
☐ Call your highest-rate card and ask for a lower APR	
☐ Log in to StudentAid.gov to confirm your loans and plan (if you have federal loans)	

Home and mortgage	Date
☐ Work out a comfortable monthly housing payment including taxes and insurance	
☐ Calculate your debt-to-income ratio	
☐ Set a down payment and closing cost savings goal	
☐ Check your state's first-time buyer and down payment assistance programs	
☐ If you pay PMI, note the date your balance reaches 80% of original value	
☐ Run a refinance break-even check once a year	



Future and protection		Date
☐	Contribute enough to get your full employer retirement match, if offered	
☐	Look up the fees on your retirement accounts	
☐	Review beneficiaries on retirement accounts and insurance	
☐	Turn on account alerts for large transactions and logins	
☐	Use two-factor authentication on bank and email accounts	
☐	Schedule a yearly money check-up on your calendar	



One-page budget worksheet

Month: _____

Money in

Take-home pay (you)

Take-home pay (partner)

Other income

Total money in

Fixed bills

Rent or mortgage

Utilities

Phone and internet

Insurance

Car payment and transport

Minimum debt payments

Childcare

Subscriptions

Total fixed

Flexible spending

Groceries

Eating out

Personal and household

Fun and gifts

Total flexible

Savings and extra debt payments

Emergency fund

Sinking funds

Retirement (beyond paycheck)

Extra debt payments

Total saved

Money in minus everything above (aim for \$0: every dollar has a job)

[illegible]

- Nonprofit credit counseling is available through the National Foundation for Credit Counseling (nfcc.org).
- Companies that sell debt relief by phone can't legally charge fees until they actually settle or reduce a debt.
- You can dispute credit report errors yourself for free; you never need to pay a company to do it.



Mortgage readiness notes

Use this page before you talk to lenders. The numbers are yours; the decisions are yours too.

Debt-to-income ratio (DTI)

Gross monthly income (before taxes)

Monthly debt payments (cards, car, student loans)

Estimated new housing payment (incl. taxes and insurance)

Total monthly debts with new housing

DTI = total debts ÷ gross income × 100

A common guideline is a total DTI of 36% or less; some loan programs allow more. Lower usually means more comfortable.

Cash to close

Down payment

Estimated closing costs (often 2% to 5% of the loan)

Moving and setup

Emergency fund left afterwards

Total cash needed

Questions to ask every lender

- What is the APR, and which fees are included?
- Which fees on the Loan Estimate can change before closing?
- How long does the rate lock last, and what if closing is delayed?
- Will I pay mortgage insurance, how much, and how do I remove it?
- Do I qualify for any first-time buyer or down payment assistance programs?

Get Loan Estimates from at least three lenders on the same day so you can compare them fairly. A HUD-approved housing counselor can review them with you for free or at low cost.



Red flags

If you see any of these, slow down and check with someone you trust.

- ☐ Anyone asking for your StudentAid.gov login
- ☐ Closing your oldest credit card without thinking about the effect on your history
- ☐ Companies that charge fees to enroll you in free federal programs
- ☐ Credit repair companies that charge before doing any work or promise to remove accurate information
- ☐ Debt settlement companies that charge fees before settling anything; by law, companies that sell debt relief by phone can't charge fees until they actually settle or reduce a debt
- ☐ Guaranteed approval, no credit check, act now
- ☐ Lookalike "free credit report" sites that sign you up for paid services
- ☐ Missing a payment during a 0% promotion, which can end it early
- ☐ Moving debt around without changing spending
- ☐ Payment by gift card, wire transfer, payment app or cryptocurrency to someone you haven't met
- ☐ Refinancing federal loans without understanding what you give up
- ☐ Requests for passwords, one-time codes or remote access to your computer
- ☐ Signing documents you have not had time to read
- ☐ Surprise fees that were not on the Loan Estimate
- ☐ Wiring closing funds based on an email. Always call your title company at a number you already know to confirm wiring instructions.



Free official help

Trustworthy places to get answers, report problems or find a professional.

Who	Where	For
Consumer Financial Protection Bureau	consumerfinance.gov	Guides, tools and complaints about financial companies
HUD-approved housing counselors	800-569-4287	Homebuyer, foreclosure and rental counseling
AnnualCreditReport.com	annualcreditreport.com	Free credit reports from all three bureaus
National Foundation for Credit Counseling	nfcc.org	Nonprofit credit and debt counseling
Federal Student Aid	studentaid.gov	Federal student loans and repayment plans
FDIC BankFind / NCUA	fdic.gov / ncua.gov	Check that a bank or credit union is insured
IRS	irs.gov	Current tax rules and retirement contribution limits
FINRA BrokerCheck / SEC IAPD	brokercheck.finra.org / adviserinfo.sec.gov	Check a financial professional's registration
Federal Trade Commission	reportfraud.ftc.gov	Report scams and fraud

About this playbook

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