

# Net Worth Statement

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## Assets:

## Value:

### Cash Assets:

Cash on hand \_\_\_\_\_

Checking accounts \_\_\_\_\_

Savings accounts \_\_\_\_\_

Certificates of Deposit \_\_\_\_\_

Money Market accounts \_\_\_\_\_

Money Market funds \_\_\_\_\_

Sub-Total \_\_\_\_\_

### Retirement Assets:

IRAs, 401k, etc. \_\_\_\_\_

Pensions \_\_\_\_\_

Deferred compensation \_\_\_\_\_

Annuities \_\_\_\_\_

Sub-Total \_\_\_\_\_

### Business Assets:

Owned business \_\_\_\_\_

Contracts outstanding \_\_\_\_\_

Sub-Total \_\_\_\_\_

### Other Investment Assets:

Life insurance cash value \_\_\_\_\_

Bonds \_\_\_\_\_

Stocks \_\_\_\_\_

Mutual funds \_\_\_\_\_

Sub-Total \_\_\_\_\_

### Personal Use Assets:

House \_\_\_\_\_

Other real estate \_\_\_\_\_

Automobiles \_\_\_\_\_

Motorcycle \_\_\_\_\_

Collections/valuables \_\_\_\_\_

Personal property \_\_\_\_\_

Other \_\_\_\_\_

Sub-Total \_\_\_\_\_

## Total Assets \_\_\_\_\_

**Debts:**

**Mortgage Debt:**

Home mortgage \_\_\_\_\_  
Home equity loan \_\_\_\_\_  
Other mortgages \_\_\_\_\_  
\_\_\_\_\_ Sub-Total \_\_\_\_\_

**Credit Card Debt:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Sub-Total \_\_\_\_\_

**Business Debt:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Sub-Total \_\_\_\_\_

**Loans:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Sub-Total \_\_\_\_\_

**Other Debt:**

\_\_\_\_\_  
\_\_\_\_\_ Sub-Total \_\_\_\_\_

**Total Debt** \_\_\_\_\_

**Total Assets** (from page 1) \_\_\_\_\_

**Total Debt** \_\_\_\_\_

**Net Worth** \_\_\_\_\_

*(Net worth equals total assets minus total debt)*

# Placing a Value on Assets and Debts

## Cash Assets:

- What is the balance in your checking account? (Remember to subtract any outstanding checks.)
- How much money is in your savings account?
- If you cashed in your certificates of deposit today, how much would you get? This would be the face value of the certificates minus any penalty for early withdrawal.
- What is the current value of money market accounts and money market funds?

## Retirement Assets:

- What is the balance in your IRA account? If you are less than 59.5 years of age, subtract 10% as a penalty for early withdrawal when you put the value on your net worth statement.
- What is the value of any vested pensions? If your pension is not vested, you cannot get any money from the pension account even when you retire. If you have a defined benefit pension plan, it has a zero value until you retire. If you have a vested defined contribution pension plan, it has a dollar value today even if you cannot get it until you retire.
- Sometimes an employer will offer a vested savings plan. If you have one, what is its value today?
- What could you get out of your annuity if you cashed it in today?

## Business Assets:

- If you own a business, what could you reasonably sell it for today?
- Does someone owe you or your business money on a contract? How much is owed to you?

## Other Investment Assets:

- Not all life insurance has a cash value. If your insurance has a savings portion in the policy, the cash value is reported to you at least once a year. This is the amount you could get if you cashed in the policy.
- If you sold your bonds today, how much would you get?
- If you sold your stock today, how much would you get? This would be the price per share multiplied by the number of shares you own.
- If you sold your mutual funds today, how much would you get? This would be the current cost per share (the net asset value or N.A.V. per share) multiplied by number of shares.

## Personal Use Assets:

- If you sold your house today, what price do you believe it would bring?
- Do you own other real estate? If you sold it today, what price do you think it would bring?
- A good estimate of the value of an automobile is the blue book value. Most libraries have a “Blue Book” in the reference section or you can get it online at: <http://kbb.com>. The website allows you to put in all of the optional equipment on your car and mileage and then adjusts it to your area of the country.
- There are several other reliable websites where you can get car values.
- What could you get if you sold your motorcycle today?
- Do you have any collections or other valuable possessions? What would they be worth if you sold them today?
- Do you own furniture, appliances or other personal property that could be sold? What do you think these possessions would bring if you sold them? If you have a household inventory, consult that list to see what you have that could be sold.

## Debts:

- What is the balance on each of your loans, credit cards or mortgages? The balance is the amount you would have to pay to completely pay the debt today. That is usually less than the payment amount multiplied by the number of payments left to make.