Personal Wealth Map™

How to use your resources and assets
to fund your life and grow your wealth

See tips specific to your life stage!
www.wealthmap.insightmaps.org

PERSONAL WEALTH MAP™
Build wealth and financial freedom over time



MAJOR WEALTH DRIVERS

MONEY SOURCES
How you create or obtain money and benefits

MONEY USES
How you spend, give, save and invest money

WEALTH BASE
What you build, own and harvest

KEY PARTS

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
Money earned through work or enterprise.	*Resources received that don't require repayment.*	*Borrowed resources that must be repaid.*	*Money produced by assets or accumulated benefits.*	*Costs incurred because you earn income.*	*Costs of daily living and health.*	*Costs of owning and maintaining assets.*	*Payments to lenders and support to others.*	*Optional spending on wants and lifestyle.*	*Money set aside for future needs and asset building.*	*Capabilities, traits and relationships that increase your potential.*	*Assets that store, grow or produce wealth.*	*Physical property you own, use or hold.*

EXAMPLES

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
• Pay, bonuses & tips • Insurance, PTO & other benefits • Employer retirement contributions	• Scholarships & grants • Gifts & inheritances • 529 college saving plans	• Loan distributions • Credit card draws • Credit line draws	• Dividends, interest & gains • Pensions & annuities • Retirement plan withdrawals • Social Security • Rental fees • Passive business income	• Taxes • Childcare • Income insurance	• Housing • Food • Clothing • Transport • Healthcare insurance and copays	• Maintenance & repairs • Property taxes & fees • Asset insurance	• Principal, interest & fees • Gifts & support for others	• Entertain-ment • Travel • Dining or ordering out • Subscriptions • Other wants	• Education & skill building • Emergency savings • Retirement contributions • Stocks, bonds & funds • Home or business investment	• Drive & motivation • Education & credentials • Experience & skills • Health • Talents • Relationships & reputation	• Cash, stocks, bonds & funds • 401(k)s, IRAs & 529 plans • Pensions & annuities • Cash-value insurance • Investment property • Businesses • Crypto & gold • Patents, copy-rights, etc.	• Home & other residences • Vehicles & equipment • Art, antiques & collectibles • Jewelry, precious metals & gems

ASSETS & ENABLERS

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
• Skills & credentials • Motivation & persistence • Networks • Opportunities	• Awareness & eligibility • Initiative & persistence • Family & community support	• Credit access • Borrowing knowledge • Favorable terms	• Income-producing assets • Reinvest-ment • Time & diversification	• Tax knowledge • Income deferral • Pre-tax contributions	• Cost awareness • Lower-cost alternatives • Shared resources & costs	• Ownership-cost awareness • Preventive maintenance • Budgeting & reserves	• Favorable credit terms • Repayment discipline • Giving discipline	• Spending discipline • Clear priorities • Investing tradeoffs	• Money to set aside • Clear goals & priorities • Suitable accounts & investments	• Learning opportunities • Health & energy • Supportive networks	• Account access & understanding • Diversifica-tion & time • Low costs & taxes	• Capital & affordability • Ownership judgment • Maintenance & insurance

ACTION AREAS

Work Income	Gifts & Aid	Debt Funding	Asset Income	Income Costs	Basic Living Needs	Asset Costs	Debt & Giving	Optional Spending	Saving & Investing	Personal Assets	Financial Assets	Tangible Assets
• Build valuable knowledge and skills • Pursue opportunities • Increase earning power • Grow relation-ships/network	• Seek available support • Meet requirements • Use assistance strategically	• Assess total cost • Borrow for lasting value • Protect your credit • Use emer-gency fund for surprises	• Acquire income-generating assets • Reinvest income • Manage taxes & fees	• Understand taxes & benefits • Use tax advantages • Protect earning capacity	• Control major fixed/recurring costs • Compare alternatives • Share costs when practical	• Assess total ownership cost • Maintain assets • Fund repairs & replacement	• Repay costly debt first • Give within your capacity • Review commitments	• Set priorities • Make conscious tradeoffs • Avoid lifestyle creep	• Set aside money first • Build emergency savings • Invest regularly • Match choices to each goal	• Keep learning • Protect your health • Build relationships & reputation	• Choose suitable accounts • Invest regularly • Diversify & reinvest • Control taxes & fees	• Buy within capacity • Assess value & cash flow • Maintain & insure assets

WEALTH PREVENTION CYCLE
1. ***High spending*** *relative to income reduces ability to build savings and invest in asset base*
2. ***Debt*** *creates spiraling interest costs and fees, further preventing investment/compounding*
3. ***Trouble*** *paying down debt hurts credit score, making debt even more expensive*

WEALTH CREATION CYCLE
1. *Controlled spending ensures enough* ***leftover income*** *to build and grow an asset base*
2. *Careful use of* ***debt and aid*** *focuses on building key assets (housing, education, business, etc.)*
3. *Growing* ***asset base*** *generates compounding income and wealth over time*

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InsightMaps

Personal Wealth Map™

What does it show, and why does it matter?

Each of us has a personal money system that is running every day, whether we're thinking about it or not.

Our choices about work, spending, saving, debt, and investing can have an enormous impact on our lives over time.

The map helps you understand that system, use your resources to fund your life and grow your wealth, and start family conversations about money.

Think of it as a checklist to explore with family, friends, or a financial advisor.

HOW TO GET STARTED

- **Review** the three Major Wealth Drivers: Money Sources, Money Uses, and Wealth Base.
- **Explore** their Key Parts, examples, assets and enablers.
- **Assess** the suggested things to do and avoid at your life stage—and at the stages before and after.

5 things financial experts often tell their kids

People who understand how wealth works typically want their kids to learn the basics as early as possible. They know, often from their own experiences, that early money choices can have big long-term effects.

1. **Make the most of your educational opportunities.** Education, training, and early work experience can provide perspective, skills, and networks that become even more valuable over time.
2. **Live on less than you make.** A comfortable cushion (including an emergency fund) makes you less vulnerable to life's challenges and surprises, helps you avoid expensive debt, and can reduce stress.
3. **Avoid credit card debt—and use other debt cautiously.** Avoiding credit card balances prevents expensive debt that can stall investment and hold you back for a lifetime. Use debt for key assets if necessary (a home, education, etc.) but be careful.
4. **Save and invest, then spend—not the other way around.** Set and execute a plan for regularly saving and investing, and only spend from what's left. This gets your wealth engine running, and it's more powerful the earlier you start!
5. **Take advantage of free and tax-deferred money as soon as possible.** Retirement plan contributions are often matched by employers, can help you save on taxes, and are a strong path to wealth. Start as soon as you can…time is your friend!

Quick Tour of the Personal Wealth Map™

Money Sources

How you create or obtain money and benefits.

Work Income comes from employment or your own business. It includes pay and benefits such as health coverage and employer retirement contributions. Building valuable skills, experience, and relationships can increase your earning power. *Especially when you are young, focusing on growing your work income is usually more important than pursuing asset income.*

Gifts & Aid provide support without the need for repayment. They include scholarships, gifts, inheritances, and help with things like housing and transportation. *Utilizing available help can make building financial independence easier and faster.*

Debt Funding provides money that must be repaid. Excessive debt can lead to spiraling costs that are hard to escape. *The key is to spend less than you earn, and borrow only when it supports building or maintaining something truly valuable, like your education or health.*

Asset Income includes investment returns, rental income, pensions, Social Security, and retirement withdrawals. Reinvesting allows earnings to generate earnings of their own. Early and regular investing gives this compounding process more time to work. *Asset income often becomes more important than work income later in life.*

Money Uses

How you spend, pay, give, save and invest money.

Income Costs are expenses associated with earning income, such as taxes, childcare, and insurance that protects your income. *The key is to understand what you keep after taxes and work-related costs, and make the most of available benefits.*

Basic Living Needs include housing, food, clothing, transportation, and healthcare. These costs establish much of your ongoing spending, and large commitments can be difficult to change quickly. *Controlling major recurring costs can leave more money to save and invest.*

Asset Costs are the costs of owning and maintaining assets. Repairs, maintenance, property taxes, insurance, and fees can add substantially to the original purchase price. *The key is to account for these costs in your planning, spending, and saving.*

Debt & Giving covers repayments of money you owe and support you provide to others. Both affect how much remains available for your own living costs and future needs. *The key is to keep up with payments and ensure you have a solid foundation before giving too much away.*

Optional Spending covers wants and lifestyle choices like entertainment, travel, dining out, and subscriptions. These can add enjoyment to life, but they also compete with saving and investing. *Make conscious choices about what matters to you, and avoid letting spending rise automatically as your income grows.*

Saving & Investing sets money aside for future needs and builds your wealth base. It includes emergency savings, retirement contributions, education and skill building, and investments in financial assets, a home, or a business. *It can be hard to save and invest when you're young, but having an emergency fund can help you avoid expensive debt, and early investing can generate huge long-term rewards.*

Wealth Base

What you build, own and harvest.

Personal Assets include your knowledge, skills, health, motivation, and relationships. These support your earning power and expand your choices throughout life. *Investing in yourself to build and preserve these assets is vital, especially during the earlier stages of your life and career.*

Financial Assets include cash, investments, retirement accounts, businesses, investment real estate, and other assets that store, grow, or produce wealth. *These assets are crucial for supporting you later in life when you work less or retire.*

Tangible Assets include your home, vehicles, and other physical property. They can support basic living needs and provide enjoyment and the lifestyle you want. *The key is to consider usefulness, value, and ongoing costs when deciding to buy or sell them.*

How the Major Wealth Drivers work together

Wealth Creation Cycle Keeping spending within your resources helps you avoid expensive debt and makes room to build assets. Careful use of debt or aid can help you invest in education, housing, or a business. Reinvested earnings can generate further earnings, allowing wealth to compound over time. *Today's choices can build assets that give you more income, flexibility, and options tomorrow.*

Wealth Prevention Cycle High spending relative to your resources leaves little room to save. Debt interest and fees consume more money, while missed payments can make borrowing even more expensive. The result can be less investment and fewer future options. *Spending and debt can absorb the money that would otherwise build your future wealth.*

What matters at your life stage? Use the following summary and guides to identify priorities for your situation. Ages are approximate, and guidance from more than one stage may apply. Mark items you want to learn about, discuss, or revisit, and use them to start a conversation or identify your next step.

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