Debt is incredibly simple: time with a dash of consistency. But just like paying down debt, you'll want to prioritize saving and investing to get you to your biggest dreams.

Now, let's take a closer look at each pillar of a solid financial plan.

1. **Safeguard Today and Tomorrow**
   - **Disability Income Insurance**
   - **Property and Casualty Insurance**
   - **Life Insurance**

2. **Maximize Your Money**
   - **Traditional Savings**
   - **Roth IRA**
   - **401(k)**

3. **Streamline Debt Repayments**
   - **Paying the Minimum**

4. **Discretionary Expenses**

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### Where did all my money go?

Many people are left asking, "Where did all my money go?" at the end of every pay cheque. But instead of finding yourself asking, "Where did all my money go?" at the end of every pay cheque, you can set yourself up to successfully answer, "Where did all my money go?" at the end of every pay cheque.

### Making a Budget

Your budget is a plan to live within your means. It's a roadmap for your money, and it's a way to prioritize your financial goals.

#### Fixed vs. Discretionary Expenses

- **Fixed Expenses**
  - Housing
  - Utilities
  - Salaries
  - Subscriptions
  - Cable/internet

- **Discretionary Expenses**
  - Entertainment
  - Travel
  - Dining

#### Saving for Retirement

- **Traditional IRA**
- **Roth IRA**
- **401(k)**

#### Saving for College

- **529 Plan**

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### Your Financial Advisor

A financial advisor can help you stay on track with your financial goals. They can help you understand the various types of insurance and investment vehicles available, and help you make informed decisions about how to best protect yourself and your loved ones.

### 4 Pillars of a Solid Financial Plan

1. **Safeguard Today and Tomorrow**
2. **Maximize Your Money**
3. **Streamline Debt Repayments**
4. **Discretionary Expenses**

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### Let's Look at an Example:

- **Emergency Fund**: $380
- **Fixed Expenses**:
  - Housing: $900
  - Utilities: $85
  - Salaries: $1,405
  - Subscriptions: $15
  - Cable/internet: $65
- **Total Fixed Expenses**: $1,656
- **Discretionary Expenses**: $21%
- **Housing**: 20%
- **Utilities**: 5%
- **Salaries**: 20%
- **Subscriptions**: 5%
- **Cable/internet**: 5%

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### Building an Emergency Fund

An emergency fund is like a financial safety net. It's a buffer that keeps you from borrowed against your future assets. It's a way to protect yourself from unexpected expenses and ensure you can cover your basic costs without interruption.

### Timelines for Different Goals

- **College:** Age 18
- **Healthcare Costs:** 20 years
- **Retirement:** Age 65

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### Summary

A solid financial plan is a comprehensive strategy that includes protecting yourself and your loved ones, making the most of your money, paying down debt, and saving for your future. It's a plan that sets you up for success and helps ensure you can achieve your financial goals, no matter what the future holds.

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### Conclusion

By taking a proactive approach to your finances, you can create a financial plan that sets you up for success. Your financial advisor can help you stay on track and make the most of your money.