

Assessing Your Assets

How do you decide which assets might be good for you and your family? The first thing to do is understand what the asset is, how it's used, what you expect financially from it, and the pros and cons of owning it. Think about what the asset may mean for you and your family, both now and in the future.

Asset	Uses	Expectations	Pros	Cons
For Example: Savings Account	- Stash for down payment on car - Emergencies	- Will not lose value - There if needed	- Easily accessible - Guarantee dollar value	- Low interest rates on deposits - Might want to use for other spending
Cash and Cash-like: (savings/ checking accounts, CD's, etc)				
Financial: (stocks, bonds, mutual funds, etc.)				
Retirement Accounts: (401(k)'s, IRA's, etc.)				
Small Business:				
Real Property: (house, land)				
Personal Property: (cars, appliances, clothing, etc.)				
Other: (antiques, jewelry, collectibles, etc.)				