Instructions for using the 2019 electronic Financial Planning Worksheet

Save the eFPW to your desktop. Open the FPW and click on options next to the security alert. Select enable this content and click on okay. Next select Active Duty/Reservist or Drilling Reservist (if the option pops up). Go to the Net Worth tab and fill in the information in each cell as needed. Use the drop down menus as appropriate. If applicable, fill in the age of the spouse so the calculator can compute the premium for FSGLI. <u>Under Home Address (line 13) fill in the first five of the **command** zip code and hit **enter**.</u> This will automatically fill in the appropriate BAH rate based on the selections from the drop-down menus. You must fill in both the actual and projected column to have the BAH fill in on both columns on the Income page. You must select the amount of SGLI and FSGLI selected from the drop down menus. The defaults are 0. If the individual is participating in TSP you enter the percentage of base pay (either Traditional, Roth or both) and the amount will be calculated for other parts of the worksheet.

On the Income tab remember to fill in the BAS. The defaults for FITW are Single/0; change as appropriate based on the LES. Tricare dental default is 0 so use the drop down menu to select the single or family plan if they are paying for it per the LES.

In 2013 a new tab was added called 2nd Income. This is where you can choose to fill in spousal income or service member's second income. You can add their 401K/TSP contributions here to deduct it from federal taxes owed. This will also allow the total of both spouses' contributions to show up on the Savings and Investments page. The total net income from 2nd Income will automatically fill in under spouse income or 2nd income on the Income page. If you opt not to fill in the 2nd Income page you can manually add the net income on Page 2 under spouse or service members 2nd Income.

A new addition to the 2014 worksheet was a 2nd Military tab. Click Active Duty/Reservist or Drilling Reservist (as applicable) and complete in the same way as the primary income page. Please note that on the Base Pay line (line 3) just before and after the cells where the dollar figures appear are drop down menus for paygrade and years in service. In the Remarks section of the BAH line (line 4), enter the duty station zip code and select the appropriate drop down for the 2nd service member's BAH. In cells C and E of line 24, enter the age of the 1st service member spouse if the 2nd service member has elected FSGLI. The Net Income for the 2nd service member will carry over to the main Income page near the bottom.

The Savings and Living Expenses page will auto-fill with anything that was claimed on the various Income pages (Tricare dental, meal deduction, etc.) If there are any allotments, remember to carry them over to the appropriate section (savings, living expense, debt) and note in the remarks section that it is paid by allotment.

The Indebtedness page works as it always has. Fill in as normal and the math will calculate the summary and debt to income ratio. They will also see a pie chart with the ratio for each category and if there is a surplus/deficit.

If you choose to use Full Steam, select the Full Steam tab at the bottom of the page, click on Add-Ins along the top of the page. Click on the Full Steam button that will appear under the Windows logo and select the option you want to use (Greatest Savings is used most often). The math will then run and you can see how quickly the client can get out of debt. In 2015, the Full Steam pages were re-ordered to show the Repayment Schedule next to the Summary page. As these two pages are used most frequently, this is a nice enhancement. Under the Full Steam button more buttons will appear to view the amortization schedule for each account. Remember that the Full Steam pages can only be printed from the Full Steam menu. Under Full Steam select the Print Menu. We most often print the summary and the repayment schedule.

To save the budget, please click on the Window button and select Save As… **Excel Workbook** and name it appropriately.

If you have questions, contact your local Financial Educator or Norfolk FFSC 757-444-2102.