



MINER WEALTH MANAGEMENT

John Family

Financial Roadmap
(Example only)

05/10/2023



Family Priorities

- 👍 Feel in control of income and spending and increase compensation
- 👍 Maintain work/life balance
- 👍 Maintain good insurance
- 👍 Create a solid investment plan to “catch up”
- 👍 Fund two marriage getaways each year

Family Financial Goals

Grow checking account to **\$14,000**

Grow savings account to **\$26,000**

Establish “**XXX Insurance Reimbursement Buffer**” account of **\$8000**

Grow total cash savings (checking and savings) to **\$40,000**

Accelerate and grow investments with systematic plan, first maximizing employer 401(k) matches, then maximizing employee 401(k) contributions

Clear **HELOC Loan (\$40,000)** - yay to be debt free!

Fund **backdoor Roth IRAs**

Fund **our joint brokerage account**

Repay **the mortgage on our family home**



Highlighted Financial Plan

Gain control of spending using the **YNAB budgeting app**

Increase income through **XXX's new job**

Adjust tax withholding to match liabilities to avoid surprises during tax season

Once spending is controlled, increase contributions to **XXX's 401(k)**, create an additional insurance savings account for **XXX**, and consider any necessary custodial accounts.

Recommend 2023 Federal withholding of **\$50,000 - \$55,000**; STATE withholding of **\$15,000**.

Clear **HELOC Loan (\$40,000)** - yay to be debt free!

Combine multi-year giving into one year to create tax savings of roughly **\$8,000**.

***This plan relates the details of a current client of Miner Wealth Management (MWM) as of the date of this sample plan (January 2023). MWM gained this client's permission to publish their anonymized plan. No client was compensated for sharing their plan. Outcomes are personal and specific to each client, and one client's results do not guarantee identical outcomes in the future for another client.**



Task Tracker

Current

- Plan 2023 marriage getaway.
- Mark the calendar for XXX to update his tax withholding based on **XXX's** new paycheck.
- Review Emergency fund balance. Increase as needed based on any 2022 withholding shortfall.
- Increase 401(k) contributions for **XXX**.
- XXX's** health insurance buffer account funded (\$8,000).
- Review 529s for **XXX** and **XXX**.

Future

- Fund backdoor Roth IRAs for **XXX (\$6500/each)**.
- Consider other investment options beyond taxable brokerage accounts and mortgage acceleration (real estate, private investments).

Completed

- Review notes on budgeting.
- [Read the Anti-budget article.](#)
- [Read MIT's study on the importance of payment methods.](#)
- Implement budgeting and tracking systems.
- Set up an auto draft of regular bills and pre-funded checking accounts or digital envelopes.
- Fully fund state withholding.
- Enroll in both 401(k)s to achieve full matches.
- Baseline buffer in deposit accounts (\$14,000).
- Emergency fund at (\$26,000).