FinancialCheq

FINANCIAL WELLNESS REPORT

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Private to the employee — not shared with your employer

FINANCIAL HEALTH SCORE

68 /100

Building Momentum — solid foundation with clear opportunities to accelerate.

Emergency Fund	47%
Retirement	62%
Debt-to-Income	88%
Tax Efficiency	72%
Insurance	74%
Net Worth	70%

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⚡ QUICK WIN

+$187,000
est. retirement balance impact

Increase your 401(k) contribution by 2%

You are currently contributing 6% and capturing the full employer match. Bumping to 8% costs you roughly $121/month in take-home but adds an estimated $187,000 to your projected retirement balance at age 62. This is the single highest-leverage move available to you right now.

NET WORTH
$189,500
Home equity + retirement accounts driving growth

SAVINGS RATE
12%
of gross monthly income

DEBT-TO-INCOME
13.9%
Well below 36% threshold

EMERGENCY FUND
2.8 mo
Building — target is 6 months

MONTHLY CASH FLOW

$12,083 gross income

Gross income	$12,083
Essential expenses	−$5,200
Est. taxes (federal & state)	−$2,350
Debt payments	−$1,680
Savings & investing	−$1,450

Monthly Discretionary

Healthy surplus with room to accelerate savings

$1,403

NET WORTH SNAPSHOT

TOTAL ASSETS	TOTAL DEBT	NET WORTH
$487,500	−$298,000	$189,500

Net worth is positive and trending upward. Primary drivers are home equity ($95k) and retirement accounts ($164k). You are on pace to cross $500k within 6 years. At age 36, a net worth of ~1× annual income is typical — you are near that benchmark with strong momentum.

EFFECTIVE RATE	MARGINAL RATE	TAXABLE INCOME	WITHHOLDING BALANCE
17.8%	22%	$110,600	+$240

Federal & State Tax Estimate

Estimated federal tax	$15,972
Estimated state tax (IL)	$7,181
Payroll tax (FICA)	$9,243
Estimated current withholding	$23,393
Projected Refund	**$240**

W-4 Recommendation Summary

Your recommended federal/pay	$615
Your recommended state/pay	$276
Jordan recommended federal/pay	$412
Jordan recommended state/pay	$200
Status	**Slightly under-withheld → small adj. recommended**

PER-PAYCHECK W-4 DETAIL

Bi-weekly pay frequency

EMPLOYEE	CURRENT FED/PAY	RECOMMENDED FED/PAY	ADJUSTMENT	CURRENT STATE/ PAY	RECOMMENDED STATE/PAY	ADJUSTMENT
Alex	$580	$615	**+$35/pay**	$260	$276	**+$16/pay**
Jordan	$380	$412	**+$32/pay**	$185	$200	**+$15/pay**

Two-income tip: With combined household income of $145k you are near the top of the 12% bracket. Each dollar over $100,800 taxable income hits the 22% rate. Your marginal rate of 22% only applies to the top portion of income — your blended effective rate of 17.8% is what you actually paid as a percentage of total gross. This matters when deciding between Roth (pay tax now at 22%) vs Traditional (defer at 22% marginal, withdraw potentially at a lower rate in retirement).

RETIREMENT OUTLOOK

Target retirement age 62

CURRENT BALANCE	PROJECTED AT AGE 62	EST. SS BENEFIT
$164,000	$1.24M	$2,180/mo
401(k) + IRA combined	Base scenario	At full retirement age 67

CONSERVATIVE	BASE (GLIDE PATH)	OPTIMISTIC
$892,000	$1,240,000	$1,610,000
5% flat return	10%/9%/6% by decade	9% flat return

Withdrawal order strategy: Brokerage accounts first (capital gains rates, principal tax-free) → Roth IRA contributions next (already taxed, no RMDs) → Pre-tax accounts last (defer ordinary income as long as possible). Keep 2–3 years of expenses in cash to avoid selling during downturns.

9-STEP FINANCIAL WELLNESS ROADMAP

1 Cover insurance deductibles — COMPLETE

You have sufficient liquid savings to cover a typical deductible event. This starter fund protects against going into debt for unexpected medical or insurance costs.

2 Capture full employer match — COMPLETE

You are contributing 6% and capturing the full 3% employer match. That match is an immediate 50% return on contributed dollars — the highest guaranteed return available.

3 Activate HSA triple tax advantage — NOT APPLICABLE

You are not enrolled in an HSA-eligible health plan. This step does not apply to your current situation.

4 Build 6-month emergency fund — BUILDING

Current: 2.8 months ($9,800). Target: 6 months ($21,000). Allocating $500/month reaches target in 22 months. Keep in a high-yield savings account earning 4%+.

5 Eliminate high-interest debt — COMPLETE

No high-interest debt balances. Your debt (mortgage + auto) is low-rate and manageable. This step is complete.

LIFE INSURANCE

42/100

Coverage entered is below the recommended 10–12× annual income target. With dependents and a mortgage, increasing term life coverage is a priority.

DISABILITY INSURANCE

74/100

Employer-provided group disability provides a foundation. Confirm your coverage replaces at least 60% of gross income and review portability.

ESTATE DOCUMENTS

1/4

Will is in place. Missing: healthcare directive, power of attorney, and beneficiary review. These are critical with minor children in the household.

Tax Efficiency Detail

Unused IRA space	$14,000/yr
Unused 401(k) space	$16,300/yr
Deduction method	Standard
Tax efficiency score	72/100

Debt-to-Income Detail

DTI ratio	13.9%
Assessment	Well below 36% threshold
Mortgage payment	$1,380/mo
Auto payment	$300/mo

Assumptions & Methodology

Projections use an age-banded glide path: 10% assumed in your 20s and 30s, 9% in your 40s, 6% in your 50s, then your selected rate beyond age 60. Conservative scenario uses 5% flat. Tax calculations use 2026 projected IRS brackets (inflation-adjusted). State tax applies Illinois flat rate of 4.95%. All figures are estimates for educational purposes only. Actual results will vary based on market conditions, tax law changes, income changes, and spending behavior. Inflation is not modeled in projections.

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