Save or Invest First? Personal Finance Checklist

Your Step-by-Step Guide to Financial Clarity

STAGE 1: Build a Strong Foundation (SAVE FIRST)

[ ] Track your income and expenses - Use a budgeting app or simple spreadsheet - Know where your money is going

[ ] Create a basic monthly budget - Allocate money for essentials, savings, and lifestyle - Stick to a 50/30/20 guideline if possible

[ ] Start your emergency fund - Goal: 3-6 months of essential expenses - Target: PHPXX,XXX based on your needs - Suggested savings per month: PHP_____

[ ] Open a secure savings account - High-interest digital bank (Tonik, Maya, CIMB, etc.) - Keep your emergency money accessible

[ ] Eliminate high-interest debt - Pay off credit cards or payday loans first - Use the snowball or avalanche method

STAGE 2: Start Investing (AFTER Emergency Fund is Set)

[ ] Define your long-term financial goals - Retirement, house, education, business, etc. - List your top 3 goals and timelines

[ ] Choose an investment platform - Beginner-friendly: GInvest, COL Financial, Seedbox - Open your account and verify KYC

[ ] Decide your risk tolerance - Conservative, Moderate, or Aggressive? - Choose suitable funds or stocks based on your level

[ ] Set a fixed monthly investment amount - Start small: PHP500-PHP5,000 - Automate if possible (peso cost averaging strategy)

[ ] Track and review quarterly - Don't panic with market dips - Adjust based on life changes or new goals

BONUS: Combine Saving & Investing (Optional Hybrid Plan)

[ ] I have at least 2 months of emergency savings

[ ] I have consistent monthly income

[ ] I'm comfortable splitting funds - 50% savings | 30% investing | 20% lifestyle goals

Notes Section (For Personal Numbers/Goals)

Monthly Income: PHP_____

Monthly Expenses: PHP_____

Emergency Fund Target: PHP_____

Monthly Saving Goal: PHP_____

Monthly Investment Goal: PHP_____

Goal Timeline: _____

Final Reminder:

"Save for protection. Invest for progress. Do both with purpose."