

Net/Max Parent+ Plan (2025 Revised Edition)

***Key Goal: Auto-Savings. Other plans available at TheNeighborhoodFinanceGuy.Com**

1. **Know your [Net Worth](#)**. Assess Your Issues and Understand Your Numbers.
Free Financial Apps like Empower (aka [PERSONAL CAPITAL](#)), Rocket Money, or Monarch.
2. Develop a **Family Budget**. A regimented program can keep kids on the right trajectory, and your mind less stressed. Activities i.e. sports, dance, or even coding. [Planning](#) = more fun for the family.
3. **Tame the Week**. Schedule, Plan thoroughly, and execute a Great Routine i.e. Laundry Day(s) 1.5x, Meal Prep(s) 1.5x, MEGA Cleaning Day, Family Day, Learning Day, and even a Meditation/Spiritual Day.
4. Save \$10k in a **Starter Emergency Savings Fund** (Bank Savings at 0.01% are not Bueno ☹️)
Adjust annually – [OpenBank](#) has 4.75% as of 1.17.2025. Keep an eye on deals → every inch counts.
5. Every App, Every Reward. Apps like **Acorn, Stash, or Robinhood** are a great way to automate your active spending into residual savings, and grow your saving confidence. *Beware Micro Fees.
6. Cultivate your **Healthy Hobbies** during [kids' activities](#). The goal is to improve 1. Mental, 2. Spiritual, 3. Physical, 4. Social Health, and 5. Family Cohesion
7. Automated your autopay. Paying down **Debts** - using the [Debt Blizzard](#) approach.
 - a. Credit Card (CC) debt is the 1st to go. CCs tend to range avg. 22.50%+ Interest Rate
Understand the interest fee drain. Ask for a lower variable interest rate when possible.
 - b. Student loans can be paid off normally (avg. interest rates are 6% or less).
Desperate refinancing adds time and fees. Research repayment programs like the [PSLF](#). Earn up to \$2.5k in student loan interest tax credit annually.
8. **[Match your 401K or 403B investments](#) at least**. Contribution limits for 2025 is \$23.5k per year.
This is a key stone of wealth that provides stability, growth, and emotional security.
9. Buy a **Condo/[Starter Home](#)**. No more than 28% of your take home should go to your housing expenses. With 1%-5% for annual maintenance fees and/or upgrades. Consider 3/2 – Room for Grandparents (**if possible, great for babysitting**). Look into First time Homeowners Resources and Benefits.
10. Pay up to \$8.55k annually in a **[Health Savings Account](#)** (HSA). HSA contributions lower your FICA taxes, provide a Premium Kick Back, and are great for Medical/Dental expenses in the short/long run. Some HSAs offer internal brokerage investing opportunities. **“[Triple Tax Advantage](#)”**
11. Work towards 3x months of expenses in **High Interest Savings** (**adjust gradually**). Also works as a great family vacation savings space, every 2 years. Don't skip on City Stay-cations. If planned correctly Hikes, Beach Days, game nights are Fun without using Funds.
12. **Buy Quality** over Quantity. From clothing to stocks, this rule holds true. Lessens wear and tear while focusing on longevity. Capsuling your lifestyle vs Ephemeral Lifestyle creep.
13. Save for your **[Children's college education](#)** using tax-favored plans i.e. State Funded 529 Plans.
14. Put up to \$7k (\$8k over 50) in **Traditional and/or ROTH IRA** (***IRS Limitations Apply**).
15. Invest in **Stocks, Index ETFs**. Diversify your Portfolio. Buy in bulk. Avoid excess fees.
16. **Build Wealth** through [multiple streams](#) – working on your skills, promotions, and even job moves, and **Pay down long term debts** such as mortgages. And most importantly, **Enjoy!**