60-MINUTE FAMILY FINANCIAL FIRE DRILL

A practical financial preparedness checklist for moms and families

Set a timer for 60 minutes. Your goal is not to fix everything today. Your goal is to know what exists, where it is, and what needs attention.

Date completed ________________________________	Completed by ________________________________	Next review date ________________________________
Household ________________________________	Secure file location ________________________________	Professional to contact ________________________________

0–10 MINUTES | 1. WHERE IS THE MONEY?

FIND / IDENTIFY	CONFIRM
☐ Checking accounts	☐ I know every financial institution we use.
☐ Savings accounts	☐ I know whose name is on each account.
☐ High-yield savings / money market accounts	☐ I know how statements and account records can be located securely.
☐ Brokerage or investment accounts	
☐ 401(k), 403(b), IRA or other retirement accounts	
☐ Health Savings Account or Flexible Spending Account	
☐ 529 or other education savings accounts	
☐ Business accounts or ownership interests	

10–18 MINUTES | 2. WHAT DO WE OWE?

FIND / IDENTIFY	CONFIRM
☐ Mortgage or home equity loan	☐ I know the approximate balance of each major debt.
☐ Credit cards	☐ I know which debts have my name attached to them.
☐ Student loans	☐ I know which payments are on autopay and from which account.
☐ Auto loans or leases	
☐ Personal loans	
☐ Medical debt	
☐ Business debt or personally guaranteed obligations	
☐ Other recurring financial obligations	

18–26 MINUTES | 3. WHAT PROTECTS THE FAMILY?

FIND / IDENTIFY	CONFIRM
☐ Life insurance	☐ I know the insurance providers.
☐ Disability insurance	☐ I know where policy information is stored.
☐ Health insurance	☐ I know who to contact if a claim or emergency occurs.
☐ Homeowners or renters insurance	
☐ Auto insurance	
☐ Umbrella coverage, if applicable	
☐ Long-term care coverage, if applicable	
☐ Employer-provided benefits that could change after job loss	

26–36 MINUTES | 4. WHAT IS OUR 90-DAY NUMBER?

FIND / IDENTIFY	CONFIRM
☐ Housing	☐ Our essential monthly expenses: $________________
☐ Utilities	☐ Our 90-day resilience number: $
☐ Groceries and household essentials	☐ Current accessible emergency savings: $________________
☐ Health and medications	☐ Our 90-day gap, if any: $________________
☐ Childcare and school essentials	

☐ Transportation	
☐ Minimum debt payments	
☐ Essential insurance premiums	

36–44 MINUTES | 5. WHO OWNS WHAT?

FIND / IDENTIFY	CONFIRM
☐ Home or other real estate	☐ I checked the actual title or ownership record rather than assuming.
☐ Vehicles	☐ I understand which assets or obligations are individual, joint or business-related.
☐ Business interests	☐ Questions for a qualified legal or tax professional are written down.
☐ Investment accounts	
☐ Retirement accounts	
☐ Major valuable assets	
☐ Debt and guarantees	

44–51 MINUTES | 6. WHO ARE THE BENEFICIARIES?

FIND / IDENTIFY	CONFIRM
☐ Life insurance policies	☐ Beneficiary designations have been reviewed.
☐ 401(k), 403(b) or workplace retirement plans	☐ Names and contact details are current.
☐ IRAs	☐ Major life changes that may require professional review have been flagged.
☐ Annuities, if applicable	
☐ Transfer-on-death or payable-on-death accounts, if applicable	

51–60 MINUTES | 7. COULD I ACCESS CRITICAL INFORMATION IN AN EMERGENCY?

FIND / IDENTIFY	CONFIRM
☐ Account inventory	☐ Critical information is stored securely.
☐ Insurance policy information	☐ At least one appropriate trusted person knows how to locate emergency information.
☐ Tax records	☐ Passwords are not stored in an unsecured spreadsheet or document.
☐ Mortgage or lease records	☐ I could explain the basic financial architecture of our household without relying on one person.
☐ Estate-planning documents	
☐ Business ownership documents, if relevant	
☐ Trusted professional contact list	
☐ Instructions for locating credentials through a secure system	

MY FAMILY FINANCIAL VISIBILITY SCORE

Check one:

☐ GREEN: I can locate and explain most of our financial system.
☐ YELLOW: I know some of it, but important gaps remain.
☐ RED: Our household currently relies heavily on one person for financial knowledge or access.

THE THREE GAPS I WILL CLOSE FIRST

1. ____

   Next action: ______________________________ By: ______________

2. ____

   Next action: ______________________________ By: ______________

3. ____

   Next action: ______________________________ By: ______________

QUESTIONS FOR OUR FINANCIAL, LEGAL OR TAX PROFESSIONALS

☐ ____

☐ ____

☐ ____

☐ ____

THE MAMABEE RULE

The structure of your family finances is personal. Financial visibility should not be.