



MCA
DETROIT

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Financial Health Assessment

This assessment is designed to help individuals evaluate their current financial health, habits, and confidence. Please provide honest answers, as they can highlight areas that may require improvement.

Instructions: Rate each statement on a scale of 1 to 5, where:

- **1 = Strongly Disagree**
- **2 = Disagree**
- **3 = Neutral**
- **4 = Agree**
- **5 = Strongly Agree**

1. I can comfortably cover my monthly expenses without going into debt.

[1] [2] [3] [4] [5]

2. I have an emergency fund with at least three months of living expenses saved.

[1] [2] [3] [4] [5]

3. I feel in control of my overall financial situation.

[1] [2] [3] [4] [5]

4. I could financially handle an unexpected expense of \$1,000 without stress.

[1] [2] [3] [4] [5]

5. I pay all of my bills on time each month.

[1] [2] [3] [4] [5]

6. I follow a personal or household budget to manage my income and expenses.

[1] [2] [3] [4] [5]

7. I regularly track where my money goes.

[1] [2] [3] [4] [5]

8. I spend less than I earn each month.

[1] [2] [3] [4] [5]

9. I avoid impulse purchases that hurt my financial goals.

[1] [2] [3] [4] [5]

10. I feel confident about how I manage my daily spending.

[1] [2] [3] [4] [5]

11. I save regularly for future needs (e.g., emergencies, retirement, large purchases).

[1] [2] [3] [4] [5]

12. I contribute consistently to a retirement account (e.g., 401(k), IRA).

[1] [2] [3] [4] [5]

13. I feel knowledgeable and confident about investing.

[1] [2] [3] [4] [5]

14. I have a plan to pay down or manage any debt I have.

[1] [2] [3] [4] [5]

15. I know my current credit score and understand what affects it.

[1] [2] [3] [4] [5]

Added Total: _____

Scoring Guide

- **55-75 Financially Well:** You have strong financial habits and stability. Indicators may include consistent savings and budgeting, confidence in managing debt and credit, and a clear understanding of your financial goals.

Next Steps: Maintain your good habits, explore long-term investing, and periodically review your financial plan.

- **35-54 Developing:** You're making progress, but there's room for improvement. You may be managing basic expenses but struggling with long-term planning, lack consistent savings or clear financial goals and/or feel uncertain about your financial knowledge.

Next Steps: Focus on improving your saving habits, understanding investment basics, and tightening your budget.

- **15-34 At Risk:** You may be experiencing significant financial stress or instability. Common indicators at this level are difficulty covering monthly expenses, limited or no savings, high debt burden or lack of debt management plan, and low confidence in budgeting or investing.

Next Steps: Consider seeking financial counseling, creating a realistic budget, and building an emergency fund.