

## Assignments

### Financial Plan Assignments

Your assignment is to put together your Cash Management Plan. I recommend you use the [PFP Cash Management Plan Template](#) (LT01-06) as a starting point.

**Vision.** What is your vision for Cash Management. For most it is to have the cash available as needed so you do not need to dip into long-term savings for short-term needs.

**Goals.** Where would you like to be with your Cash Management Plan?

**Plans and Strategies.** Your Action Plan should be which cash-management vehicles should you be using to help you get higher interest rates on savings or checking accounts and still maintain adequate liquidity to meet your needs for cash? Are there less-traditional alternatives, such as Internet banks, that can give you a higher return with the same amount of liquidity and safety?

Start by reviewing your current cash-management framework. What interest rate(s) are you earning on your savings account(s)? What are you paying in fees and expenses on your savings account(s)? Which of these current vehicles, if any, do you use? What rates are you earning on your checking and saving accounts? What monthly and other fees are you paying.

**Constraints.** What will keep you from accomplishing this Plan? What can you do to minimize that chance?

**Accountability.** Finally, who will you be accountable to?