

Personal budget

Finance



Ms. Katryna Faith is a 27 year old woman who currently works as a Customer Service Representative for Phoenix Associates. Ms. Faith also has a Bachelor's in Accounting that she received last year and seeking her Master's degree in the Accounting. She has no dependents but she does have a puppy. Ms. Faith wants to develop a financial plan that would help her in short-term but more in the long term standing.

The financial goals that Ms. Faith wants to obtain are simple just like others in her transition. She would like to be able to make on time payments for her student loans and other bills. Also, she would like to become a home owner, which means she may have to obtain a home loan or mortgage loan.

In looking into Ms. Faith personal financial statements she has a surplus of income but the surplus would not be able to assist her in completing both of her financial goals. Also, she needs to increase her credit in order to be eligible or a good strong candidate for home loan. Currently, she has two personal loans that assist on building her credit to establish payment history. The surplus that she has would be acceptable a student loan payment but if she wants to be about meet both goals, she may want to consider finding other methods to increase her income which can range from anywhere.