MODULE 01 / EVERYDAY MONEY

Your money, made clear.

Turn income, bills and balances into a plan you can actually fund.

Your take-away

A monthly spending plan and a clear view of what you own, owe and can access.

By the end, you can

- Separate net worth from money you can spend.
- Convert irregular income and bills into consistent periods.
- Allocate a finite surplus without counting transfers twice.

Read. Work it out. Apply it.

Read the concepts and worked example first. Use the worksheet for your own decision, then answer the eight questions before turning to the answer key. Open the linked tools when you are ready to apply the ideas.

About 18 minutes with exercises · 8 questions · Version learning-2026.09-v1

Original educational material and fictional examples. This workbook does not assess suitability or provide personalized financial, tax or legal advice.

Keep these checks beside your plan

- Every figure uses the same household scope and a stated period.
- I can distinguish total net worth from accessible cash.
- Transfers and debt minimums appear once.
- My goal allocations fit my available capacity.

01 / UNDERSTAND

The essentials

A balance is different from a flow

Net worth is assets minus liabilities at one date. Income and spending are flows over a period. A home can increase net worth while leaving little cash for next month’s bills. Record ownership shares and keep accessible savings separate from property and restricted pensions. Use the same date and currency for a meaningful comparison.

Your usable income is the starting point

For a household budget, start with take-home income after payroll deductions. Do not enter gross salary and then treat the difference as available saving. Keep bonuses and variable work separate from reliable monthly income. Agree whose money and commitments the household plan includes.

Saving is a destination for your surplus

Moving €200 from a current account to savings does not reduce household net worth. It allocates cash. Do not count that transfer as spending and then subtract it again as saving. Debt payments affect the bank balance; their principal and interest have different effects on net worth.

Terms worth knowing

Net worth. Assets minus liabilities at a stated date.

Liquidity. How readily an asset can fund a payment without a significant loss or restriction.

Surplus. Income remaining after the stated spending and required payments.

Sinking fund. Money set aside for a known future expense.

02 / APPLY

Put it into practice

1. Put everything on one clock

Convert a €1,200 yearly bill to €100 a month for budgeting. Convert a weekly amount using 52 ÷ 12, not 4. Averages help compare capacity, but keep the actual due date: a bill due tomorrow cannot be paid with saving that arrives later.

2. Identify what is already committed

Separate essential bills, flexible spending, minimum debt payments and transfers to savings. If minimum debt payments are already included in the spending total, do not add them again. Record fees and irregular costs, not only the large recurring bills.

3. Allocate what is left, once

Net income minus spending and required payments gives the capacity available for goals. Assign it across emergency saving, extra debt repayment, investing and planned purchases. A negative result is a funding gap, not a negative saving target to hide. If goals exceed capacity, change an amount, a date or income.

When life crosses borders

If you earn in one currency and spend in another, budget using a stated rate and allow for transfer costs. Recheck the plan when income, residence or household membership changes. A currency selector does not perform an exchange transaction.

Before you decide

Comparing different currencies by their symbols. EUR 10,000 and USD 10,000 are not equal amounts. Keep original currencies and use an explicit dated exchange rate before totaling them.

Treating credit as income. A new loan brings cash and an obligation. It does not create earned income or increase net worth by its full amount.

Using an average as a payment schedule. A monthly allowance for annual insurance is useful only if the cash is available when the insurer asks for payment.

03 / WORK IT OUT

One household, one monthly surplus

Illustrative EUR figures. The household has converted annual bills to monthly amounts and has no other costs in this example.

Item	Monthly amount
Take-home income	€3,600
Living costs, including annual-bill provision	€2,200
Minimum debt payments	€300
Capacity before goal allocations	€1,100
Emergency saving / extra debt / investing / trip	€200 / €300 / €400 / €150
Unallocated capacity	€50

€3,600 - €2,200 - €300 - €1,050 = €50

The €1,050 of planned transfers and extra repayment uses the €1,100 capacity. It is not a second €1,050 of spending to subtract before measuring that capacity. If a new €200 monthly commitment appears, the existing allocations need to fall by €150 or another funding source must be found.

Your turn

Try it: an additional €1,800 annual cost appears. What is the new unallocated amount?

Write your answer here; the worked solution is on page 8.

04 / MAKE IT YOURS

Your working notes

Decision: ______________________ Review date: __________

Use this page for estimates and questions. Keep account numbers, tax IDs and other sensitive records in an appropriate secure location.

1. Whose income, assets and bills are included in this plan?

2. Take-home income, currency, pay frequency and source date

3. Essential and flexible spending, including irregular bills

4. Debt minimums included in the spending total: yes/no; monthly amount

5. Capacity, goal allocations and unallocated balance

My next action and when I will take it

Return to these notes after the knowledge check. Relevant tools and source references are on page 9.

05 / CHECK YOUR UNDERSTANDING

Knowledge check 1-4

Choose one answer for each question. Answers and explanations are on page 8.

1. Assets are €80,000 and liabilities are €25,000, measured on the same date and in EUR. What is net worth?

   A. €105,000

   B. €55,000

   C. €80,000

   D. €25,000

2. What is the monthly budgeting equivalent of a €1,200 yearly insurance bill?

   A. €1,200

   B. €120

   C. €100

   D. €50

3. In the worked example, how much remains after €1,050 of goal allocations?

   A. €50

   B. €1,100

   C. €1,050

   D. -€1,050

4. You transfer €200 between your own current and savings accounts. Ignoring fees, what happens to net worth?

   A. It rises by €200

   B. It falls by €200

   C. It rises by €400

   D. It is unchanged

05 / CHECK YOUR UNDERSTANDING

Knowledge check 5-8

Choose one answer for each question. Answers and explanations are on page 8.

5. Income is €2,500 and required outgoings are €2,700. What does the result mean?

   A. €200 can be invested

   B. There is a €200 funding gap

   C. Saving is exactly zero and no change is needed

   D. Borrowing automatically closes the issue permanently

6. A €300 minimum debt payment is already included in monthly outgoings. How should it enter the total budget?

   A. Once

   B. Twice, because it is debt

   C. Only as income

   D. It should be excluded completely

7. Which balance is normally available most directly for next week's bill?

   A. Home equity before any sale or loan

   B. A pension with access restrictions

   C. Cash in an accessible account, subject to its terms

   D. An expected inheritance with no confirmed date

8. You add €1,800 of annual costs to the worked example. What happens to the €50 monthly remainder?

   A. It becomes €200

   B. It stays €50

   C. It becomes -€1,750

   D. It becomes -€100

06 / REFLECT

Answers & explanations

1. B - €55,000

Net worth is assets minus liabilities: €80,000 - €25,000 = €55,000.

2. C - €100

Divide the annual total by 12: €1,200 ÷ 12 = €100. The actual payment date still matters.

3. A - €50

€3,600 income - €2,200 living costs - €300 debt minimums - €1,050 allocations = €50.

4. D - It is unchanged

You have moved an asset between accounts. Total assets and liabilities are unchanged.

5. B - There is a €200 funding gap

€2,500 - €2,700 = -€200. The gap needs an explicit change or funding plan.

6. A - Once

Count each cash payment once. A separate debt category can show its composition without adding it again.

7. C - Cash in an accessible account, subject to its terms

Accessible cash is different from an asset that must first be sold, unlocked or received.

8. D - It becomes -€100

The new cost is €150 per month. €50 - €150 = -€100.

Worked answer: your turn

€1,800 ÷ 12 = €150 per month. €50 - €150 = -€100, so the current plan has a €100 monthly gap.

A score checks these concepts, not your readiness to make a financial commitment. Revisit any missed ideas before applying them.

07 / TAKE THE NEXT STEP

Use your Playbook

Budget optimizer

Build the monthly plan; review the signed surplus before assigning goals.

Net worth dashboard

List what you own and owe; separately select assets available for the growth projection.

Debt freedom planner

Compare repayment strategies using only affordable additional cash.

Sources & scope

Original explanations and fictional worked examples. These official references support the background concepts; local rules and exclusions still apply.

MoneyHelper: Budget planner

Household scope, records and budgeting periods.

CFPB: Building an emergency fund

Purpose, accessibility and circumstances behind a cash reserve.

Source review: 6 September 2026. This is an English-language learning edition. EUR, USD and BRL examples use explicitly stated fictional inputs; they are not live exchange quotes.

Tool links will work when the matching website release is published. Before launch, open the corresponding HTML pages in your site preview. Review model assumptions before using an output.

MODULE 02 / FINANCIAL RESILIENCE

Seven habits for a resilient plan.

Make your finances more prepared for surprises and changes of plan.

Your take-away

A cash-buffer target, a disruption scenario and a short monthly review routine.

By the end, you can

- Set a reserve using your own commitments and risks.
- Test the timing of benefits and insurance, not just headline cover.
- Build a review routine that catches gaps early.

Read. Work it out. Apply it.

Read the concepts and worked example first. Use the worksheet for your own decision, then answer the eight questions before turning to the answer key. Open the linked tools when you are ready to apply the ideas.

About 20 minutes with exercises · 8 questions · Version learning-2026.09-v1

Keep these checks beside your plan

- I have separated emergency cash from planned purchases.
- Policy types, insured people and eligibility are clear.
- I tested the months before benefits start.
- My review routine includes major life changes.

01 / UNDERSTAND

The essentials

Habit 1: know your essential monthly cost

Identify the costs that continue when income stops: housing, food, utilities, dependants and minimum debt payments. Avoid counting debt twice. Different households need different reserves; dependants, job stability, medical costs and relocation commitments change the useful target.

Habit 2: keep emergency cash distinct

Cash for an unexpected disruption has a different job from money already committed to a holiday or wedding. Keep a clear label for each purpose. Accessibility, withdrawal terms and deposit protection matter. An investment that may fall just when you need it is not equivalent to an available cash reserve.

Habit 3: understand what cover actually pays

Life cover, income protection, critical-illness cover and pension income are different promises. Record who is covered, what event qualifies, exclusions, waiting period, payment duration, currency and beneficiary or recipient. A policy's headline value is not automatically cash available to your household.

Terms worth knowing

Waiting period. Time after a qualifying event before a stated benefit begins.

Sum assured. A policy's stated benefit amount, subject to its terms.

Peak shortfall. The largest cash deficit during the period tested.

Scenario. A specified set of assumptions used to explore an outcome.

02 / APPLY

Put it into practice

Habit 4: test the first difficult month

Map cash month by month. Benefits can start after bills become due, or stop while the disruption continues. Use only confirmed amounts and eligibility. Compare peak funding shortfall with your reserve, even if the final balance eventually recovers.

Habit 5: fund the reserve affordably

Choose an explicit saving amount from your budget. If there is no contribution and no return, an underfunded reserve never reaches its target by itself. An automatic transfer can support a habit when its date and amount fit the household's cash flow.

Habit 6: review changes, not just scores

Review cash, debt and commitments at a cadence you can maintain, and after a move, new job, illness or change in dependants. A stress-test score is a summary of entered scenarios, not a probability that you will be safe. Consider whether two shocks could occur together.

Habit 7: leave a usable trail

Record account/provider details, policy contacts and where essential documents are held. Keep passwords and recovery codes in an appropriate secure password manager, not in calculator notes. A trusted person should know how to locate the information through an authorized process.

When life crosses borders

Moving can change employment benefits, healthcare cover, policy eligibility and access to cash. Confirm cross-border cover and payout currency with the provider before relying on it.

Before you decide

Adding every policy value together. A monthly income-protection payment cannot be added to a life-insurance lump sum as though both were current assets.

Assuming the insurer pays immediately. The claim, eligibility and payment timeline can matter as much as the sum assured.

Treating a market fall as isolated. Job loss and investment losses can overlap. Six separate passing scenarios do not prove that their combination is funded.

03 / WORK IT OUT

Enough in total can still arrive too late

A fictional household spends €2,000 a month, including debt minimums. Income stops for three months. Available emergency cash is €3,000. A confirmed €1,200 monthly benefit begins in month 3.

Period	Income / benefit	Costs	Cash at end
Today	-	-	€3,000
Month 1	€0	€2,000	€1,000
Month 2	€0	€2,000	-€1,000
Month 3	€1,200	€2,000	-€1,800

Required starting cash = €2,000 + €2,000 + €800 = €4,800

The household first runs short in month 2. Its maximum funding gap is €1,800. Recording the eventual benefit does not remove the cash needed before it starts. A reserve of €4,800 exactly funds this simplified scenario; it is not a recommended target for every household.

Your turn

Try it: if starting cash were €5,000 with everything else unchanged, what would remain after month 3?

Write your answer here; the worked solution is on page 8.

04 / MAKE IT YOURS

Your working notes

Decision: ______________________________ Review date: ______________

Use this page for estimates and questions. Keep account numbers, tax IDs and other sensitive records in an appropriate secure location.

1. Essential monthly costs, including debt minimums once

2. Current accessible emergency cash and other amounts already reserved

3. Income lost, income continuing and length of disruption

4. Confirmed benefit, waiting period, duration and evidence

5. First shortfall, peak funding need and affordable saving amount

My next action and when I will take it

Return to these notes after the knowledge check. Relevant tools and source references are on page 9.

05 / CHECK YOUR UNDERSTANDING

Knowledge check 1-4

Choose one answer for each question. Answers and explanations are on page 8.

1. Essential costs are €2,000 a month. What is four months of those costs?

   A. €4,000
   B. €6,000
   C. €8,000
   D. €12,000

2. In the worked example, when does cash first become negative?

   A. Today
   B. Month 1
   C. Month 3
   D. Month 2

3. What is the example household's peak funding gap?

   A. €1,800
   B. €1,200
   C. €3,000
   D. €4,800

4. Which comparison mixes incompatible quantities?

   A. EUR cash with EUR cash
   B. Annual pension income with annual pension income
   C. Adding monthly income protection to a life-cover lump sum as current capital
   D. Life cover under the same currency and stated event

05 / CHECK YOUR UNDERSTANDING

Knowledge check 5-8

Choose one answer for each question. Answers and explanations are on page 8.

5. An underfunded cash reserve has zero contributions and zero interest. When does it reach its target?

A. Next month

B. Not under those assumptions

C. After exactly one year

D. Whenever the dashboard is reopened

6. Which event should prompt a review of benefit and policy assumptions?

A. Only a change in font size

B. Only a good investment month

C. A calendar reminder, but never a move

D. Moving country or changing employment

7. What does a passing stress-test score establish?

A. No future loss is possible

B. Life insurance will definitely pay

C. Only the result of the scenarios and assumptions entered

D. The household has passed a professional suitability assessment

8. With €5,000 starting cash in the example, what remains after month 3?

A. €200

B. €1,200

C. €1,800

D. €3,000

06 / REFLECT

Answers & explanations

1. C - €8,000

Four multiplied by €2,000 is €8,000. The arithmetic does not make four months the right target for everyone.

2. D - Month 2

Starting with €3,000, month 1 ends at €1,000 and month 2 at -€1,000.

3. A - €1,800

The lowest balance is -€1,800, so €1,800 of extra starting funding is needed. Total required cash is €4,800.

4. C - Adding monthly income protection to a life-cover lump sum as current capital

A recurring monthly benefit and a conditional lump sum have different units and triggering events.

5. B - Not under those assumptions

With neither new money nor growth, the balance does not move toward a higher target.

6. D - Moving country or changing employment

A move or job change can alter benefit eligibility, healthcare and policy terms. Confirm them with the relevant provider.

7. C - Only the result of the scenarios and assumptions entered

The score summarizes selected scenarios. It does not establish probabilities, eligibility or resilience to every joint shock.

8. A - €200

The three-month net outflow is €4,800. €5,000 - €4,800 = €200.

Worked answer: your turn

€5,000 - €4,800 = €200, with no negative month in this example.

A score checks these concepts, not your readiness to make a financial commitment. Revisit any missed ideas before applying them.

07 / TAKE THE NEXT STEP

Use your Playbook

Emergency fund calculator

Choose a reserve and see whether the saving path reaches it.

Stress tester

Enter loss, continuing income and benefit timing; review each applicable case.

Pensions & policies vault

Separate pension income, capital and each policy type.

Sources & scope

Original explanations and fictional worked examples. These official references support the background concepts; local rules and exclusions still apply.

CFPB: Building an emergency fund

Purpose, accessibility and circumstances behind a cash reserve.

MoneyHelper: Budget planner

Household scope, records and budgeting periods.

Your Europe: State pensions abroad

Claims, different pension ages and coordination of EU contribution periods.

Source review: 6 September 2026. This is an English-language learning edition. EUR, USD and BRL examples use explicitly stated fictional inputs; they are not live exchange quotes.

Tool links will work when the matching website release is published. Before launch, open the corresponding HTML pages in your site preview. Review model assumptions before using an output.

MODULE 03 / INVESTING & RETIREMENT

Invest with a goal in mind.

Understand the assumptions between today’s contributions and tomorrow’s spending.

Your take-away

An investment inventory, a retirement assumption sheet and a clear funding bridge.

By the end, you can

- Connect risk and access to the date money is needed.
- Distinguish nominal, real and after-cost returns.
- Understand retirement timing and the limits of projections.

Read. Work it out. Apply it.

Read the concepts and worked example first. Use the worksheet for your own decision, then answer the eight questions before turning to the answer key. Open the linked tools when you are ready to apply the ideas.

About 22 minutes with exercises · 8 questions · Version learning-2026.09-v1

Original educational material and fictional examples. This workbook does not assess suitability or provide personalized financial, tax or legal advice.

Keep these checks beside your plan

- I know the underlying investments, not just account names.
- Returns, inflation and spending use consistent units.
- Future funding does not conceal an earlier shortfall.
- I understand that scenarios are not promises.

01 / UNDERSTAND

The essentials

Start with the job the money must do

The time until a goal matters alongside your willingness and ability to absorb loss. Money needed soon and long-term retirement capital have different constraints. Write down the date, amount and currency of the goal before adjusting return assumptions. A higher assumed return cannot make an unaffordable contribution affordable.

A wrapper is not an investment mix

A pension or retirement account is a legal/product wrapper. Its underlying assets might be shares, bonds or cash. Similarly, an ETF is a fund structure, not a guarantee of broad diversification. Review what is inside, concentration, fees and restrictions; two accounts holding the same fund are still exposed to that fund.

Use one set of units

Nominal returns include the effect of changing prices; real returns describe purchasing-power growth. The exact relationship is (1 + nominal return) ÷ (1 + inflation) - 1. Keep spending and return assumptions consistent. Fees and taxes can reduce the amount retained, but their treatment depends on the product and jurisdiction.

Terms worth knowing

Asset allocation. The distribution of investments across asset categories.

Diversification. Spreading exposures; it cannot eliminate all investment risk.

Real return. Return measured after adjusting for inflation.

Sequence risk. The effect of the order of returns when cash is entering or leaving a portfolio.

02 / APPLY

Put it into practice

1. Separate net worth from retirement funding

List accessible investments, restricted pensions and property separately. State pension is future income, not a pot that can be withdrawn today. Confirm when each account or benefit can be accessed. A large future pension does not pay bills during an earlier retirement bridge.

2. State contribution and withdrawal timing

In the Playbook’s illustrated monthly models, growth happens during the month and contributions or withdrawals occur at month end. Use an effective monthly investment rate consistent with the annual assumption. A future lump sum starts on its arrival date, not today.

3. Compare adverse paths, not only averages

With withdrawals, poor returns early in retirement can cause lasting damage even if later returns improve. Test lower returns, later lump sums, higher spending and a longer horizon. A deterministic chart does not provide a probability of success or a guaranteed safe withdrawal rate.

When life crosses borders

Check account access after relocation, the treatment of the investment in each relevant country and the currency of future spending. A fund traded in EUR can still own assets exposed to other currencies.

Before you decide

Counting home equity and future sale proceeds twice. If an asset is included in the current pot, adding its full future sale proceeds can duplicate funding. Treat the sale as a conversion of an existing asset or exclude the overlapping initial value.

Reading volatility as the maximum possible loss. A standard deviation or normal-distribution loss metric is an assumption-based summary. Extreme losses, leverage, illiquidity and changing correlations can fall outside that picture.

Calling 4% universally safe. A withdrawal percentage is a scenario input. Horizon, market sequence, costs, taxes, other income and flexibility affect whether the plan lasts.

03 / WORK IT OUT

Same returns, different retirement outcome

Two fictional portfolios each start at €100,000. A €10,000 withdrawal is made at the end of each year. Both experience one +20% year and one -20% year. No fees or taxes are included.

Path	After year 1	After year 2
A: +20%, then -20%	€100,000 × 1.20 - €10,000 = €110,000	€110,000 × 0.80 - €10,000 = €78,000
B: -20%, then +20%	€100,000 × 0.80 - €10,000 = €70,000	€70,000 × 1.20 - €10,000 = €74,000

Same two annual returns; €4,000 difference after withdrawals

Without withdrawals, both sequences would finish at €96,000: €100,000 × 1.20 × 0.80. With withdrawals, the order matters. Selling or withdrawing from a smaller pot after the early loss leaves less capital to participate in the recovery.

Your turn

Try it: nominal return is 5% and inflation is 2%. What is the real return, before other costs?

Write your answer here; the worked solution is on page 8.

04 / MAKE IT YOURS

Your working notes

Decision: ______________________________ Review date: ______________

Use this page for estimates and questions. Keep account numbers, tax IDs and other sensitive records in an appropriate secure location.

1. Goal amount, spending currency and first withdrawal date

2. Accessible assets versus restricted accounts and property

3. Contribution amounts and dates; fees and tax assumptions

4. Nominal or real return basis and matching spending basis

5. Pension start dates, future lump sums and adverse scenarios

My next action and when I will take it

Return to these notes after the knowledge check. Relevant tools and source references are on page 9.

05 / CHECK YOUR UNDERSTANDING

Knowledge check 1-4

Choose one answer for each question. Answers and explanations are on page 8.

1. Two accounts hold exactly the same fund. What does opening the second account do to investment diversification?

A. Automatically halves risk

B. Does not create a second independent exposure

C. Guarantees a higher return

D. Removes currency risk

2. With a 5% nominal return and 2% inflation, what is the exact real return rounded to two decimals?

A. 7.00%

B. 3.00%

C. 2.94%

D. 1.50%

3. Which path in the example ends with more money?

A. Path A, at €78,000

B. Path B, at €78,000

C. Both end at €96,000 with withdrawals

D. Both end at €74,000

4. What would both example portfolios hold after two years with no withdrawals?

A. €100,000

B. €104,000

C. €80,000

D. €96,000

05 / CHECK YOUR UNDERSTANDING

Knowledge check 5-8

Choose one answer for each question. Answers and explanations are on page 8.

5. A pension starts at age 67 and work stops at 60. What needs separate funding?

   A. Only spending after age 67

   B. The period from 60 until pension income begins

   C. Nothing if a pension exists

   D. Only the final year of life

6. What does a portfolio risk estimate describe?

   A. A guaranteed maximum loss

   B. An insurer's promise

   C. An output conditional on the specified model and assumptions

   D. A certified suitable portfolio

7. When should an uncertain future inheritance start contributing to a projection?

   A. From today with guaranteed growth

   B. Only after its stated assumed arrival, with uncertainty tested

   C. At birth

   D. As both current capital and a future lump sum

8. Which statement about a 4% withdrawal input is correct?

   A. It guarantees no depletion

   B. It works in every country and horizon

   C. It is a scenario assumption whose sustainability depends on circumstances

   D. It automatically includes taxes and fees

06 / REFLECT

Answers & explanations

1. B - Does not create a second independent exposure

Account count and investment exposure are different. The same fund remains the same exposure.

2. C - 2.94%

1.05 ÷ 1.02 - 1 is approximately 2.94%. Simple subtraction is an approximation.

3. A - Path A, at €78,000

Path A finishes at €78,000 and B at €74,000. The early loss is more damaging with withdrawals.

4. D - €96,000

€100,000 × 1.20 × 0.80 = €96,000. A 20% gain and 20% loss do not cancel in compounded money terms.

5. B - The period from 60 until pension income begins

Future pension income cannot fund the earlier bridge unless there is another accessible source.

6. C - An output conditional on the specified model and assumptions

Modelled volatility or normal-distribution loss is not a bound on all possible outcomes.

7. B - Only after its stated assumed arrival, with uncertainty tested

Timing matters. An assumed inheritance should not be treated as already available, and its uncertainty needs a scenario.

8. C - It is a scenario assumption whose sustainability depends on circumstances

A chosen percentage does not establish safety. Timing, returns, longevity, costs and other income matter.

Worked answer: your turn

1.05 ÷ 1.02 - 1 = 0.0294118, or approximately 2.94%. Subtracting 2% from 5% gives a rough approximation, not the exact result.

A score checks these concepts, not your readiness to make a financial commitment. Revisit any missed ideas before applying them.

07 / TAKE THE NEXT STEP

Use your Playbook

Portfolio risk

Review named exposures and entered risk assumptions; do not treat prompts as trade instructions.

Retirement & mix

Confirm accessibility, timing, real-return assumptions and retirement bridge.

FIRE calculator

Compare spending, saving and pension timing under explicit assumptions.

Sources & scope

Original explanations and fictional worked examples. These official references support the background concepts; local rules and exclusions still apply.

SEC Investor.gov: Asset allocation and diversification

Risk tolerance, time horizon, diversification and rebalancing.

SEC Investor.gov: How fees affect your portfolio

How ongoing costs compound over time.

Your Europe: State pensions abroad

Claims, different pension ages and coordination of EU contribution periods.

Source review: 6 September 2026. This is an English-language learning edition. EUR, USD and BRL examples use explicitly stated fictional inputs; they are not live exchange quotes.

Tool links will work when the matching website release is published. Before launch, open the corresponding HTML pages in your site preview. Review model assumptions before using an output.

MODULE 04 / HOME & CAR DECISIONS

Compare the whole decision.

Look beyond the monthly payment when renting, buying or leasing.

Your take-away

A like-for-like comparison of cash commitments and wealth at your chosen horizon.

By the end, you can

- Compare alternatives with equal starting resources.
- Account for fees, equity and remaining debt.
- Distinguish rental-property cash flow from price appreciation.

Read. Work it out. Apply it.

Read the concepts and worked example first. Use the worksheet for your own decision, then answer the eight questions before turning to the answer key. Open the linked tools when you are ready to apply the ideas.

About 22 minutes with exercises · 8 questions · Version learning-2026.09-v1

Original educational material and fictional examples. This workbook does not assess suitability or provide personalized financial, tax or legal advice.

Keep these checks beside your plan

- I compare equal starting resources.
- Both alternatives retain any unused money.
- The exit calculation settles remaining debt.
- I understand local costs and the contract’s limits.

01 / UNDERSTAND

The essentials

A low payment can hide a large commitment

Monthly payment alone does not show upfront fees, balloon payments, residual debt, running costs or exit charges. A longer loan can lower the payment while increasing total interest. Compare the same item, horizon and assumptions, then inspect the contract terms behind the quote.

Equity is not the property's full value

Home equity is property value less the related outstanding debt. At a sale, fees and taxes can reduce proceeds further. Principal repayment builds equity while interest is a financing cost, but both affect the monthly cash you must fund.

The alternative keeps its unused money

A fair rent-versus-buy comparison gives both sides the same starting cash and monthly budget. The renter retains the cash not used for a deposit and acquisition fees. Whichever side spends less in a month can retain or invest the difference. State the return assumption and do not make cash disappear.

Terms worth knowing

Equity. Asset value less related debt, before any omitted sale costs.

Residual value. An assumed value at the end of a period or lease.

Opportunity cost. The alternative use of money committed to a decision.

Capitalization rate. Net operating income divided by property value, before financing and income tax.

02 / APPLY

Put it into practice

1. Choose a realistic decision horizon

Use the period you expect to keep the property or vehicle, and test an earlier exit. Relocation can make a long-run break-even point irrelevant. The horizon must include settlement of remaining finance and realistic sale or return costs.

2. Build an all-in cash schedule

For a home, include acquisition costs, mortgage payments, property charges, maintenance, insurance and selling costs. For a car, include tax, down payment, payments, running costs, resale and any lease mileage/wear/termination terms. Local charges and tax treatment require actual quotes.

3. Compare what remains at the end

For buying, calculate sale proceeds net of debt and exit costs, then add retained savings. For renting, calculate retained/invested cash. For a car, settle outstanding loan principal on sale; do not add every future interest payment as if the loan continued after settlement.

When life crosses borders

Check borrowing eligibility, transaction taxes, ownership rules and currency mismatches locally. A salary in EUR and loan in another currency can change affordability even with an unchanged contractual payment. A move may also change the property's use or insurance.

Before you decide

Calling rent wasted and mortgage payments pure saving. Interest, fees and running costs are also costs. Principal repayment builds equity, but an honest comparison includes both sides' opportunity to retain money.

Using a lease quote without the return terms. Mileage, wear, renewal assumptions and early termination can change the effective cost. The planner's remaining-payment assumption is not a provider's settlement quote.

Treating property yield as total return. Net operating income is before debt service and income tax. Capitalization rate divides that income by property value. Cash-on-cash return uses cash after the stated operating and financing costs divided by cash invested. Neither guarantees appreciation.

03 / WORK IT OUT

A one-year comparison with equal cash

Both alternatives start with €30,000 and a €1,000 monthly budget. Buying costs €8,000 upfront fees plus a €20,000 deposit on a €100,000 home; the remaining €2,000 stays in cash. This deliberately simplified example has zero returns, zero price change and no taxes beyond stated costs.

Item	Buy	Rent
Monthly all-in cash cost	€1,000	€800
Year-end retained cash	€2,000	€32,400
Year-end home value / loan balance	€100,000 / €78,000	Not applicable
Sale cost	€5,000	Not applicable
Net sale proceeds	€17,000	Not applicable
Ending wealth	€19,000	€32,400

Renter: €30,000 + 12 × (€1,000 - €800) = €32,400

Buyer ending wealth is €100,000 - €78,000 - €5,000 + €2,000 = €19,000. Renting ends €13,400 ahead in this short, fee-heavy illustration. This is not evidence that renting always wins: change the horizon, costs, financing and prices to test the decision.

Your turn

Try it: a car sells for €18,000 while its loan balance is €7,000. What remains before any sale or settlement fees?

Write your answer here; the worked solution is on page 8.

04 / MAKE IT YOURS

Your working notes

Decision: ______________________ Review date: __________

Use this page for estimates and questions. Keep account numbers, tax IDs and other sensitive records in an appropriate secure location.

1. The alternatives, common starting cash and comparison horizon

2. Upfront and recurring costs from actual quotes

3. Debt balance, expected sale value and exit costs at the horizon

4. Retained cash and stated investment return for each alternative

5. Earlier-exit and less-favourable price/cost scenarios

My next action and when I will take it

Return to these notes after the knowledge check. Relevant tools and source references are on page 9.

05 / CHECK YOUR UNDERSTANDING

Knowledge check 1-4

Choose one answer for each question. Answers and explanations are on page 8.

1. Why give rent and buy alternatives the same starting cash?

A. To force equal results

B. To compare their use of equivalent resources

C. To make renting win

D. To ignore deposits

2. What is buyer ending wealth in the worked example?

A. €100,000

B. €22,000

C. €19,000

D. €30,000

3. What is renter ending wealth in the worked example?

A. €32,400

B. €30,000

C. €9,600

D. €42,000

4. A car is sold for €18,000 with €7,000 debt outstanding. What is available before fees?

A. €25,000

B. €18,000

C. €7,000

D. €11,000

05 / CHECK YOUR UNDERSTANDING

Knowledge check 5-8

Choose one answer for each question. Answers and explanations are on page 8.

5. Which is needed beyond a lease's monthly payment?

A. Only the vehicle colour

B. Down payment, contract term, return/exit costs and usage limits

C. Nothing else

D. Only an expected salary increase

6. What does mortgage principal repayment do?

A. It is all interest

B. It reduces the loan balance and builds equity, subject to property value

C. It eliminates maintenance

D. It guarantees a profitable sale

7. Which ratio is capitalization rate?

A. Loan payment ÷ salary

B. Property price ÷ loan balance

C. Net operating income ÷ property value

D. After-tax profit ÷ original deposit

8. A ten-year break-even is shown, but you may move in three years. What should you test?

A. Only the ten-year answer

B. Guaranteed appreciation

C. Ignore selling costs

D. A three-year exit with realistic settlement and sale costs

06 / REFLECT

Answers & explanations

1. B - To compare their use of equivalent resources

Different starting resources create an unfair comparison. Each side must account for retained cash.

2. C - €19,000

€100,000 value - €78,000 debt - €5,000 sale cost + €2,000 retained cash = €19,000.

3. A - €32,400

The renter keeps €30,000 initially and saves €200 of the common budget for 12 months: €32,400.

4. D - €11,000

Sale proceeds first settle the remaining debt: €18,000 - €7,000 = €11,000.

5. B - Down payment, contract term, return/exit costs and usage limits

Upfront, running and contractual exit/use costs can materially change total cost.

6. B - It reduces the loan balance and builds equity, subject to property value

Principal reduces debt. Price changes and costs still affect the eventual owner outcome.

7. C - Net operating income ÷ property value

Capitalization rate uses property-level net operating income before debt service and income tax.

8. D - A three-year exit with realistic settlement and sale costs

The comparison horizon needs to reflect when the decision may actually end. Test that scenario explicitly.

Worked answer: your turn

€18,000 - €7,000 = €11,000. The outstanding debt must be settled before the proceeds are treated as available money.

A score checks these concepts, not your readiness to make a financial commitment. Revisit any missed ideas before applying them.

07 / TAKE THE NEXT STEP

Use your Playbook

Rent versus buy

Enter actual acquisition/sale costs and test a horizon consistent with possible relocation.

Lease versus buy

Use a full quote, including down payment, finance term and resale or return terms.

Sources & scope

Original explanations and fictional worked examples. These official references support the background concepts; local rules and exclusions still apply.

CFPB: Loan Estimate explainer

US-specific loan disclosure; comparison principles are useful more broadly.

CFPB: Compare and negotiate loan offers

Compare like-for-like borrowing terms and upfront costs; US context.

Source review: 6 September 2026. This is an English-language learning edition. EUR, USD and BRL examples use explicitly stated fictional inputs; they are not live exchange quotes.

Tool links will work when the matching website release is published. Before launch, open the corresponding HTML pages in your site preview. Review model assumptions before using an output.

MODULE 05 / WEDDINGS, TRIPS & LIFE GOALS

Give every goal a funding plan.

Match the money to the date, without spending the same savings twice.

Your take-away

A ranked goal list and a payment timeline that stays funded before the final date.

By the end, you can

- Distinguish a final budget from payment-date affordability.
- Separate confirmed funding from conditional gifts or borrowing.
- Keep spending assumptions and travel units consistent.

Read. Work it out. Apply it.

Read the concepts and worked example first. Use the worksheet for your own decision, then answer the eight questions before turning to the answer key. Open the linked tools when you are ready to apply the ideas.

About 18 minutes with exercises · 8 questions · Version learning-2026.09-v1

Keep these checks beside your plan

- I have not reused emergency money or another goal's cash.
- Supplier allocations reconcile with the headline budget.
- Every payment date is funded, not just the final total.
- I tested late funding, changing costs and cancellation exposure.

01 / UNDERSTAND

The essentials

A goal has an amount and a date

Name the goal, total cost, due dates, currency and who pays. A total budget tells you how much is needed eventually; a payment timeline tells you whether each bill can be met. Deposits can create a shortfall months before a seemingly affordable event.

Each euro can fund one commitment at a time

A bank balance may contain cash reserved for several purposes. Keep emergency money, tax provisions and other committed savings outside a new goal's available funding. The current Playbook tools do not centrally reserve cash across every goal, so maintain an explicit allocation list.

Confirmed and hoped-for money are different

Record family contributions, reimbursements and sale proceeds with amount, date and certainty. Test the case in which conditional money arrives late or not at all. Borrowing is financing with future repayments and costs; it is not a saving contribution or an automatic solution.

Terms worth knowing

Committed cash. Money already assigned to a specific obligation or purpose.

Deposit. An upfront payment; refund and cancellation terms vary.

Contingency. An explicit allowance for uncertain costs.

Cash timeline. A dated schedule of inflows, outflows and remaining cash.

02 / APPLY

Put it into practice

1. Build the cost from its units

For a trip, flights are per traveller, hotels are per room-night and meals can be a daily total for the travelling party. Five hotel nights may mean six travel days. For a wedding, separate fixed supplier costs from costs that genuinely vary with the guest count.

2. Reconcile the allocations

Sum supplier costs, fees, taxes, buffers and contingency. If a €10,000 budget has allocations totalling 120%, planned suppliers cost €12,000. Lowering the headline budget without adjusting real quotes does not reduce those commitments.

3. Check both total and timing

Required monthly saving can be estimated as (total cost - saved cash - confirmed timely contributions) ÷ months left. Then place each deposit and balance payment on a timeline. If there are no months left, an unfunded amount is needed now; dividing by zero cannot create a saving plan.

When life crosses borders

For travel, relocation or overseas suppliers, record the invoice currency and transfer costs. Test an adverse exchange rate and check deposit, cancellation and refund terms. A currency move can increase the cost even if the foreign-currency quote stays fixed.

Before you decide

Counting saved cash as both a source and a new contribution. The initial pot appears once. New monthly saving is additional cash; moving that existing pot between your accounts does not add funding.

Cutting a guest count and assuming every cost falls. Venue hire, photography or deposits may be fixed or contractually committed. Update quotes rather than scaling every cost by guests.

Treating the event date as the only payment date. An affordable final total can coexist with an unaffordable deposit. Keep the running cash balance visible.

03 / WORK IT OUT

The wedding is funded on paper. The deposit is not.

A fictional €12,000 wedding is six months away. €2,000 is already set aside. A confirmed €4,000 family contribution arrives in month 6. The venue needs €3,000 today; €9,000 remains due in month 6.

When	Money added	Payment	Running balance
Today	€2,000 saved	€3,000 deposit	-€1,000
Months 1-5 combined	€5,000 saving	€0	€4,000
Month 6	€1,000 saving + €4,000 family	€9,000 balance	€0

Monthly saving = (€12,000 - €2,000 - €4,000) ÷ 6 = €1,000

The final arithmetic balances, but the deposit creates an immediate €1,000 shortfall. The negative balance is a warning, not permission to borrow. The household must bring confirmed funds forward, renegotiate the payment date or adjust the commitment before booking.

Your turn

Try it: two travellers each pay €200 for flights. One room costs €120 for five nights. Food is €60 per day for the whole party over six days; other trip costs total €240. What is the total?

Write your answer here; the worked solution is on page 8.

04 / MAKE IT YOURS

Your working notes

Decision: ______________________________ Review date: _____________

Use this page for estimates and questions. Keep account numbers, tax IDs and other sensitive records in an appropriate secure location.

1. Goal, amount, currency and final date

2. Cash already reserved for this goal; funds excluded for other purposes

3. Contributions: amount, arrival date, confirmed or conditional

4. Supplier deposits and balances by month

5. Affordable monthly allocation, first shortfall and decision before booking

My next action and when I will take it

Return to these notes after the knowledge check. Relevant tools and source references are on page 9.

05 / CHECK YOUR UNDERSTANDING

Knowledge check 1-4

Choose one answer for each question. Answers and explanations are on page 8.

1. Why can a goal be affordable in total but not yet bookable?

   A. A final total is always sufficient

   B. Deposits may fall due before funds arrive

   C. Only the largest bill matters

   D. Saving starts automatically

2. What monthly saving is needed in the wedding example?

   A. €2,000

   B. €500

   C. €1,000

   D. €1,667

3. What is the immediate deposit shortfall in that example?

   A. €1,000

   B. €3,000

   C. €4,000

   D. €0

4. A €10,000 budget has supplier allocations of 120%. What is the allocated supplier total?

   A. €8,000

   B. €10,000

   C. €2,000

   D. €12,000

05 / CHECK YOUR UNDERSTANDING

Knowledge check 5-8

Choose one answer for each question. Answers and explanations are on page 8.

5. Two people use one room for five nights at €120 per room-night. What is the hotel cost?

   A. €1,200

   B. €600

   C. €240

   D. €720

6. In the trip challenge, what is the total cost?

   A. €1,400

   B. €1,960

   C. €1,600

   D. €3,200

7. Which money can be counted as available for a new goal without double counting?

   A. All cash, including amounts reserved for taxes

   B. Money already assigned to another goal

   C. Uncommitted cash explicitly allocated to the new goal

   D. Every future gift regardless of timing

8. A goal is due today, and €500 is unfunded. What is the appropriate interpretation?

   A. The €500 is needed now or the commitment must change

   B. The monthly saving requirement is zero

   C. The calculator guarantees a loan

   D. Six months of saving remain

06 / REFLECT

Answers & explanations

1. B - Deposits may fall due before funds arrive

Timing matters. A deposit can create a cash shortfall even if final funding equals total cost.

2. C - €1,000

(€12,000 - €2,000 - €4,000) ÷ 6 = €1,000 a month.

3. A - €1,000

The deposit is €3,000 and only €2,000 is available today. The gap is €1,000.

4. D - €12,000

€10,000 × 1.20 = €12,000. The allocations exceed the headline budget by €2,000.

5. B - €600

One room × five nights × €120 = €600. Traveller count is not a second room count.

6. C - €1,600

€400 flights + €600 hotel + €360 food + €240 extras = €1,600. Food is already for the whole party.

7. C - Uncommitted cash explicitly allocated to the new goal

Cash already committed elsewhere is not simultaneously available for a new purpose.

8. A - The €500 is needed now or the commitment must change

With no time to save, the gap requires immediate funding or an adjusted commitment.

Worked answer: your turn

Flights €400 + hotel €600 + food €360 + extras €240 = €1,600. Food is already a party total, so do not multiply it by the travellers again.

A score checks these concepts, not your readiness to make a financial commitment. Revisit any missed ideas before applying them.

07 / TAKE THE NEXT STEP

Use your Playbook

Wedding budget

Record source arrival dates and supplier payment timing; inspect early shortfalls.

Vacation planner

Compare trip alternatives using people, rooms, nights and days consistently.

Budget optimizer

Check whether the combined monthly allocations fit the household surplus.

Sources & scope

Original explanations and fictional worked examples. These official references support the background concepts; local rules and exclusions still apply.

MoneyHelper: Budget planner

Household scope, records and budgeting periods.

CFPB: Building an emergency fund

Purpose, accessibility and circumstances behind a cash reserve.

Source review: 6 September 2026. This is an English-language learning edition. EUR, USD and BRL examples use explicitly stated fictional inputs; they are not live exchange quotes.

Tool links will work when the matching website release is published. Before launch, open the corresponding HTML pages in your site preview. Review model assumptions before using an output.

MODULE 06 / LIFE ACROSS BORDERS

Keep your plan together across borders.

Organise currencies, pensions, tax questions and estate documents when life spans countries.

Your take-away

A cross-border account map and a focused brief for the right professionals.

By the end, you can

- Record ownership, currency, country and access separately.
- Recognise questions that require local tax or legal review.
- Prepare useful pension, policy and estate information.

Read. Work it out. Apply it.

Read the concepts and worked example first. Use the worksheet for your own decision, then answer the eight questions before turning to the answer key. Open the linked tools when you are ready to apply the ideas.

About 25 minutes with exercises · 8 questions · Version learning-2026.09-v1

Original educational material and fictional examples. This workbook does not assess suitability or provide personalized financial, tax or legal advice.

Keep these checks beside your plan

- I kept original currencies and explicit ownership shares.
- I recorded the exchange-rate convention and date.
- I checked each tax illustration’s actual scope.
- My legal wishes and professional conclusions are clearly distinguished.

01 / UNDERSTAND

The essentials

Country, currency and ownership are separate fields

An account can be held in one country, denominated in another currency and owned jointly. Record the original balance, ownership share, institution, country, currency, access terms and valuation date. Currency conversion makes numbers comparable; it does not change who owns them or how they are taxed.

Tax residence is not just an address field

Residence, income source, citizenship or immigration status can create different filing questions. Do not assume one day-count rule settles every case, or that moving stops obligations in the departure country. Treat a relocation date as a prompt to check the relevant rules with qualified support.

Different pension rights can start at different times

Keep each scheme and its statement separately: account capital, estimated annual income, claim age, contribution history and provider contact. EU coordination can affect eligibility calculations, but it does not turn every entitlement into one immediately accessible cash pot. Ask each institution for a confirmed estimate.

Terms worth knowing

FX convention. The direction of an exchange-rate quote, such as EUR per USD.

Tax residence. A status determined by applicable rules, potentially with treaty considerations.

Effective tax rate. Total tax divided by the stated income base.

Beneficiary nomination. An instruction or designation whose effect depends on the scheme and law.

02 / APPLY

Put it into practice

1. Create an inventory before choosing actions

Map income, accounts, investments, property, debts, pensions and policies. Include ownership, currency and access dates. Keep evidence for balance and exchange-rate dates. Reconcile a translated total to the original amounts; do not silently combine nominal figures in different currencies.

2. Separate tax estimates from actual obligations

Before using any tax illustration, check country, tax year, filing status, income type and whether the input is gross, adjusted or taxable income. Credits, social charges, regional taxes and treaty treatment can change the outcome. A marginal rate differs from an effective rate, which is total tax divided by the stated income base.

3. Prepare an estate and protection brief

List intended beneficiaries, assets, debts, ownership regime, dependants, existing documents and where they are stored. A beneficiary nomination, a will and a power of attorney serve different purposes and their legal effects vary. Intended shares in a calculator do not determine legal entitlements. Use qualified local/cross-border review before acting.

When life crosses borders

Europe: check the specific residence and double-tax agreement rules. US citizens and resident aliens may retain worldwide-income reporting while abroad. Brazil: confirm the appropriate departure communication, declaration and continuing nonresident obligations with Receita Federal or an adviser. These are review prompts, not a determination of anyone's status.

Before you decide

A single-country tax output is the whole answer. The current tax tool has limited AT, DE, UK and US cases. It does not compute total cross-border liability, treaty relief or Brazilian tax. Read its scope and prepare the missing information for a professional.

A country selector determines succession law. Residence, nationality, asset location, ownership and valid legal choices can matter. A country label cannot establish the legal effect of your intentions.

Keeping secrets in a convenient inventory. An inventory should point to secure document locations. Do not store passwords, full identity numbers or recovery codes in these browser-based tools. Local records are unencrypted and are not a secure vault.

03 / WORK IT OUT

Convert the amount you actually own

Fictional rates for arithmetic only: USD 1 = EUR 0.90 and BRL 1 = EUR 0.16. A household wants an EUR view on one stated date. The BRL account is only 50% owned by the person being assessed.

Asset / debt	Original amount	Included share	EUR equivalent
EUR cash	€12,000	100%	€12,000
USD investments	$42,000	100%	€37,800
Joint BRL account	R$60,000	50%	€4,800
Total included assets	-	-	€54,600
EUR debt	€4,000	100%	-€4,000
Translated net worth	-	-	€50,600

BRL share = R$60,000 × 50% × €0.16 = €4,800

The total is comparable only because ownership and currency conversion are explicit. It still says nothing about taxes on sale, restrictions, transfer costs or when the assets can fund a goal. The example rates are not current quotes or forecasts.

Your turn

Try it: if the USD rate changes to EUR 0.80 per USD while everything else stays fixed, what is the new translated net worth?

Write your answer here; the worked solution is on page 8.

04 / MAKE IT YOURS

Your working notes

Decision: ______________________________ Review date: _____________

Use this page for estimates and questions. Keep account numbers, tax IDs and other sensitive records in an appropriate secure location.

1. Residence history, citizenships and countries with income or assets

2. Account or asset: institution, country, currency, ownership and access

3. Original balance, date, FX rate/source/date and translated amount

4. Pension/insurance provider, claim age, beneficiary and verified terms

5. Open tax/estate questions, professional contact and next review date

My next action and when I will take it

Return to these notes after the knowledge check. Relevant tools and source references are on page 9.

05 / CHECK YOUR UNDERSTANDING

Knowledge check 1-4

Choose one answer for each question. Answers and explanations are on page 8.

1. At EUR 0.90 per USD, how much is USD 42,000 worth in EUR?

   A. €46,666.67

   B. €42,000

   C. €37,800

   D. €3,780

2. What is the included EUR value of the 50%-owned BRL account?

   A. €4,800

   B. €9,600

   C. €30,000

   D. €60,000

3. What is translated net worth in the main example?

   A. €54,600

   B. €58,600

   C. €46,400

   D. €50,600

4. The USD conversion rate falls to EUR 0.80 per USD. What is new net worth?

   A. €50,600

   B. €46,400

   C. €54,800

   D. €37,800

05 / CHECK YOUR UNDERSTANDING

Knowledge check 5-8

Choose one answer for each question. Answers and explanations are on page 8.

5. What does changing a currency symbol in a calculator establish?

A. A real exchange transaction occurred

B. Tax has been paid

C. Only a display/input convention unless conversion is explicitly performed

D. Ownership has changed

6. Which information must match a tax illustration before using it?

A. Only the currency symbol

B. Only the person's passport colour

C. Only the income number

D. Country, year, filing status, income type and input basis

7. Does entering intended beneficiary shares establish legally valid entitlements?

A. Yes, if they total 100%

B. No; the legal effect requires the relevant documents and rules to be reviewed

C. Yes, for all EU countries automatically

D. Yes, whenever a PDF can be printed

8. What is appropriate to put in the browser-based inventory?

A. Passwords and recovery codes

B. Full identity-document numbers

C. A provider name and a reference to a secure document location

D. A guarantee that one country cannot tax you

06 / REFLECT

Answers & explanations

1. C - €37,800

USD 42,000 × EUR 0.90 per USD = EUR 37,800. The quote direction matters.

2. A - €4,800

R$60,000 × 50% ownership × €0.16 per BRL = €4,800.

3. D - €50,600

Included assets total €54,600. Subtract the €4,000 debt to get €50,600.

4. B - €46,400

The USD holding falls from €37,800 to €33,600 in translated value, reducing net worth by €4,200 to €46,400.

5. C - Only a display/input convention unless conversion is explicitly performed

Changing a label does not convert the number, transfer funds or settle tax.

6. D - Country, year, filing status, income type and input basis

Tax depends on the applicable case. Even a matching case can exclude other charges, credits or cross-border obligations.

7. B - No; the legal effect requires the relevant documents and rules to be reviewed

A complete arithmetic allocation is not a valid will or an opinion on statutory rights.

8. C - A provider name and a reference to a secure document location

Store pointers to secure records, not secrets. These local browser tools are unencrypted.

Worked answer: your turn

The USD holding becomes €33,600, a €4,200 reduction. Net worth becomes €50,600 - €4,200 = €46,400. The original USD balance is unchanged.

A score checks these concepts, not your readiness to make a financial commitment. Revisit any missed ideas before applying them.

07 / TAKE THE NEXT STEP

Use your Playbook

Pensions & policies vault

Record schemes and policies separately; confirm access and beneficiaries with providers.

Tax optimizer

Use only a supported year/status/income case; record the exclusions.

Estate planner

Prepare an inventory and intended allocations for professional review.

Net worth dashboard

Use consistent EUR figures; current household totals do not perform automatic FX conversion.

Sources & scope

Original explanations and fictional worked examples. These official references support the background concepts; local rules and exclusions still apply.

Your Europe: Income taxes abroad

Country-specific residence and worldwide-income questions in the EU.

Your Europe: Double taxation

Two-country taxing rights and the need to check the relevant agreement.

Your Europe: State pensions abroad

Claims, different pension ages and coordination of EU contribution periods.

IRS: US citizens and resident aliens abroad

US worldwide-income reporting can continue while living abroad.

Receita Federal: Comunicar saída definitiva do país

Brazilian departure communication; verify declaration and ongoing obligations separately.

Source review: 6 September 2026. This is an English-language learning edition. EUR, USD and BRL examples use explicitly stated fictional inputs; they are not live exchange quotes.

Tool links will work when the matching website release is published. Before launch, open the corresponding HTML pages in your site preview. Review model assumptions before using an output.