



# OHIO DEFERRED COMPENSATION

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM

OHIO457.ORG

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## What is your net worth?

Your net worth, a statistic commonly used by financial providers, provides a snapshot of your overall financial health. It is the best way to measure and track your financial well-being and see if it grows or decreases each year.

### ***How do you calculate your net worth?***

1. List all of your assets in one column and their estimated/current value. Assets may include real estate, cars, home furnishings, and investments of all types, including bank savings, Ohio Deferred Compensation, etc. Add them up. This total represents your total assets.
2. List all debts in another column including, but not limited to: car and student loans, credit cards, personal loans, home equity lines of credit, loans, etc. The total of this column represents your total liabilities or debt.
3. Subtract your total liabilities from your total assets. The result equals your net worth.

$$\text{Total Assets} - \text{Total Liabilities} = \text{Net Worth}$$

In some cases, your home equity can skew the results and make you seem wealthier than it appears. If so, compute your net worth without your home and mortgage. This may provide more of an “invested asset” value.

There are a number of tools on the Internet that can assist with computing your net worth:

- Bankrate: [www.bankrate.com/calculators/smart-spending/personal-net-worth-calculator.aspx](http://www.bankrate.com/calculators/smart-spending/personal-net-worth-calculator.aspx)
- Investopedia: [www.investopedia.com/net-worth/demo/](http://www.investopedia.com/net-worth/demo/)

Review your net worth annually and compare it to previous year values to track your financial health progress.

*Ohio Deferred Compensation is a supplemental retirement plan that offers all public employees in the State of Ohio the opportunity to accumulate tax-deferred assets to meet their long-term financial goals. Learn more at [Ohio457.org](http://Ohio457.org).*