Benefits & Payroll Liaison Branch
Workforce Relations Division

Week 4 Challenge: Create your Financial Game Plan

Your financial game plan should take into account all the insights you gained throughout the first three weeks of the challenge—your goals, your spending and saving habits, etc.—in other words, it should help you see the "big picture." The following basic steps will help guide you through the final week of the challenge and beyond.

1. **Map out all your goals over at least the next 5 years.** During the challenge, we recommended that you focus on one particular goal. Now that you're familiar with the goal-setting process, apply your learnings to your other goals, and map them out over the next 5 years.

2. **Set milestones for yourself.** Setting milestones can help you stay motivated and make sure you stay on track. For instance, if your goal is to save for a hiking vacation in the Rocky Mountains, you could make your first milestone a new pair of hiking boots, or saving $500 in the first five months.

3. **Create a solid financial plan.** There's more to your finances than day to day activities. Consider every factor in your financial world, including insurance, retirement plans, investments and asset allocation, debt and repayment, etc. Your tax return can be a big help in identifying and analyzing where you were in the last year to help you plan for the year ahead.

4. **Keep building your financial knowledge.** There are many excellent books and websites devoted to money-related topics. The more you learn, the greater your chance of reaching your goals.

5. **Keep reviewing your budget and goals.** Budgets and goals can change—for instance, you may get a new job that pays more or less, or have a new goal you want to achieve. Make sure the budget and plans you've set up align with your current realities.