



January 2022 – 5-Day Financial Fitness Challenge

This 5-Day Financial Fitness Challenge is a great resource to share to your email database or social media accounts at the beginning of the year. People are focused on setting goals and making better choices, so this challenge opens an opportunity to help people know where they are with their current financial plan, where they want to be, and how they can get there (with some help from YOU!).

Special Notes:

- **There are a total of 8 images for this campaign.**
 - An Introductory Post
 - 5 Challenge Topics
 - A Bonus Day Challenge
 - A Wrap-Up Post
- **The written posts should be viewed as potential templates you can use as a basis for your marketing.** Feel free to (appropriately) modify or edit the content as necessary to fit your business. That is to say, you can use the images without using our accompanying text below. Use what is right for your business model and marketing strategy.
- **As we note in the introductory post, we are NOT trying to get people to email their individual responses or post their information on social media.** The posts and emails are designed to get them thinking about their financial plan and booking an appointment to talk with you, the financial expert.
- **Make sure to insert your online calendar link!** The last two posts (Bonus Day Challenge + the Wrap-Up Post) are there to encourage your readers to book an appointment *RIGHT THEN!* Insert your calendar link to make it easy for them to get to your booking page. *If you don't have an online calendar prospective clients can book through, talk to our marketing team about getting one set up for you.*

Introduction Post

Image: 5-Day Fitness Challenge - 1

You should have a **Financial Fitness Goal** in 2022.

It's a new year, and that means you have a wonderful opportunity for a fresh start. Even if you have a shaky history with New Year's Resolutions (haven't we all at some point?), we've put together a 5-Day Financial Fitness Challenge to help you get going on what you want to accomplish with your finances – not just for the year, but for your life.

Think of this as a chance to make “healthier” choices about your money by knowing where you currently, where you want to go, and the next step to finding out how to get there.

Each day, we'll share a simple task that will take just a few minutes to complete. Whether you write the answers down or type them in a note on your phone, answering these questions will help you get started knowing where you are financially and the direction you want your goals to take you.

This short but powerful 5-day challenge will help you focus on your long-range financial goals.

Day 1: GOALS

Image: 5-Day Fitness Challenge – 2

The 5-Day Financial Fitness Challenge starts with **GOALS!**

Before you can determine what your *financial plan* should look like, **you should consider what you want your *life* to look like**. Be specific and consider what matters most to you.

Day 1 Task:

Answer the following questions to complete the first day of the Financial Fitness Challenge!

- What does success look like in your life?
- How would the right financial plan enable you to live that life?
- What amount of income would you need in retirement to meet your needs and achieve your goals.

Whether you write the answers down or type them in a note on your phone, completing these tasks will help you get started toward a healthier financial future.

Day 2: INCOME

Image: 5-Day Fitness Challenge - 3

Day 2 of the 5-Day Financial Fitness Challenge starts with **INCOME!**

To get a clear picture of where you are financially, you must get control of one of your most important assets – the money you make each month. This gives you a starting point to understand your spending habits, saving opportunities, and realistic lifestyle goals.

DAY 2 TASK:

What is your household's:

- *Gross* income (before taxes): \$_____
- *Net* income (after taxes): \$_____
- *Discretionary* income (amount left over at the end of the month after all expenses are paid):
\$_____

Whether you write the answers down or type them in a note on your phone, completing these tasks will help you get started toward a healthier financial future.

Day 3: ASSETS

Image: 5-Day Fitness Challenge - 4

Day 3 of the 5-Day Financial Fitness Challenge is about **ASSETS!**

Assets are an important part of your long-term financial plan. There are different types, each having benefits and things to consider when it comes to how they could impact your retirement. Optimally, your portfolio should be aligned with your goals and positioned correctly to help meet them.

DAY 3 TASK:

Take inventory of your assets so you know exactly what you have and how it could help you reach your goals.

- Qualified Plans
- Investment Accounts
- Life Insurance
- Real Estate
- Savings
- Other

Whether you write the answers down or type them in a note on your phone, completing these tasks will help you get started toward a healthier financial future.

Day 4: SAVINGS

Image: 5-Day Fitness Challenge - 5

Day 4 of the 5-Day Financial Fitness Challenge is about **SAVING!**

We all know we should save more, but what's the right amount for YOU? A general rule of thumb is you should save at least 15-20% of income.

DAY 4 TASK:

Calculate the following to compare what you are currently saving to what you should be saving. Consider ways you can change your money habits to reach that target goal.

Multiply your monthly income by 15%. Subtract the amount you are currently saving from that amount you should be saving.

$$\begin{array}{r} \$ \underline{\hspace{2cm}} \text{ (amount you SHOULD BE into savings each month)} \\ - \$ \underline{\hspace{2cm}} \text{ (amount you are CURRENTLY saving each month)} \\ \hline \$ \underline{\hspace{2cm}} \text{ (additional amount to save each month)} \end{array}$$

Whether you write the answers down or type them in a note on your phone, completing these tasks will help you get started toward a healthier financial future.

Day 5: RISKS

Image: 5-Day Fitness Challenge – 6

There are several risks that prevent many Americans from fully reaching their dream destination. Here's a quick overview of some of them:

- **Longevity Risk** – Most American's top fear when it comes to retirement is that they will run out of money. While a long life is a blessing, longevity is a *risk multiplier* because the longer you live, the more the other risks could impact your retirement plan.
- **Inflation Risk** – Inflation is essentially when the price of goods and services rise over time. That means the amount you will need in retirement income will need to increase to compensate for the rate of inflation.
- **Tax Risk** – How much of your Qualified Plan will Uncle Sam get when you take a distribution? Tax rates change over time, making it difficult to plan for your future retirement. Tax-smart alternatives and a tax-diversified approach can help you avoid the harms that come with this risk.
- **Social Security Risk** – There is no one-size-fits-all strategy for claiming Social Security. Which claiming strategy is right for YOU is based on a number of factors, including your age, income needs, relationship status, and more.
- **Sequence of Returns Risk** – The timing of your retirement impacts how long your money will last. If a major market event happens in the 5 years before or 5 years after your retirement, your financial plan could be shortened by a decade or more.
- **Withdrawal Rate Risk** – How much money should you withdraw from your accounts each year for your retirement income, and what happens if you take too much? HINT: many think they can safely take MUCH MORE than they really can.
- **Healthcare Risk** – Healthcare costs are a leading cause of bankruptcy in retirement. Having a Long Term Care plan to ensure you receive the care you need where you want it is important and directly impacts your financial plan and standard of living.

DAY 5 TASK:

Rank the retirement risks in order from 1 to 7 based on your level of concern (with 1 being MOST CONCERNED and 7 being LEAST CONCERNED)

Whether you write the answers down or type them in a note on your phone, completing these tasks will help you get started toward a healthier financial future.

Bonus Day: Coaching

Image: 5-Day Fitness Challenge - 7

Text:

SURPRISE! Here's a **BONUS DAY** of the **Financial Fitness Challenge** for you.

The old saying says, "If you want to go fast, go alone. If you want to go far, go together." The point is, if you want to make meaningful traction on your goals, having a guide and cheerleader can make ALL the difference in making or breaking your New Year's goals.

And that's why we're here! We want to make sure you have the right financial plan to help you get from your starting point to your goal.

Click **HERE** [\[insert online calendar link\]](#) to book a **FREE** appointment to talk about your money goals and get the accountability you need when it comes to your healthier financial future!

Wrap-up

Image: 5-Day Fitness Challenge - 8

Text:

YOU DID IT!

You are one step closer to having a healthier financial future for this year and beyond because you took the time to figure out what you want and where you are in the process.

If you missed a day (or are just joining us, WELCOME!), go back and complete the simple tasks you missed in this 5-Day Financial Fitness Challenge.

Remember, if you're not an expert at working out, it would be a little strange (and possibly dangerous) to just start exercising without knowing what you're doing. The same is true with your finances. Having a coach to point out problem-areas you might miss and encourage you through the process can be the difference in reaching your **Financial Fitness** goals or not!

Book a FREE conversation about your goals (and how we can help) HERE [\[insert online calendar link\]](#)