

INSTRUCTIONS FOR USING FINANCIAL FITNESS ACTION PLAN

Overview: The Financial Fitness Action Plan is a tool that is designed for Certified Credit Union Financial Counselors to assist members in articulating short and long-term financial goals, and creating a series of tasks that will help the member achieve those goals.

Initial Action Plan Development: Translating Strengths and Needs into Actions

The initial action plan charts the course of action for the financial counselor, member and others who will assist in helping the member to achieve the desired outcomes. The key to developing a successful initial action plan is to link the needs to specific, measurable, realistic, actionable goals. SMARTS can be used as a guide for writing goals.

It may also be helpful to think of SMARTS Goals as having:

- Subject/Verb
- Action/Object
- Frequency
- Duration

Example:

Mrs. Diaz. will improve her savings by saving \$20 per week between March 1 and June 1.

SMARTS Goals, Objectives and Tasks

- **Specific**- Goals, objectives and tasks should specify what the person wants to achieve.
- **Measurable**- You and the person should be able to measure whether the goals, objectives and tasks are being achieved.
- **Achievable**- Are the goals, objectives and tasks achievable and attainable?
- **Realistic**- Can the person realistically achieve the goals, objectives and tasks with the resources he/she has?
- **Time Framed**- Is there a specific timeframe set for each goal, objective and task?
- **Strength-based**- Were the person's strengths and resources used in developing the goals objectives and tasks?

Sample SMARTS Goals

Long-term Goals:

- Within six months Mrs. Diaz will obtain benefits and services to resolve her current financial problems and maintain her current living situation long-term.
- Mrs. Diaz will save \$1,000 by the end of the year.
- Mrs. Diaz will pay off her credit card in the next 6 months.

Short-term Goals and Activities:

- Mrs. Diaz will seek immediate food assistance from X Food Bank on Wednesday and will complete an application for food stamps when she returns for her next visit with this case manager on Friday.
- Mrs. Diaz agreed to attend the yoga and movement classes held at X Senior Center 2x/week for the next 3 months and the financial coach will check in with her via phone weekly.
- Mrs. Diaz will call the foreclosure prevention services organization to find out about accessing services.
- At her next coaching session, the financial coach will provide Mrs. Diaz with information about where she can receive tax preparation assistance.



Directions:

1. Complete Member Information: Name, Date, Phone #
2. Create goals: Speak with the member to determine short-term (3 to 6 months) and long-term (6+ months) goals using the SMART goals as examples.
3. Action Steps: In the action steps section, you would write the steps they need to take in order to complete that goal.
 - Some of the tasks will be for the member, and others will be for the CCUFC. Be sure to write who is responsible for each action step. Write these in the Person Responsible column.
 - It is also important to get an idea of when the task will be done. You should mutually agree on when tasks will be done. Write those dates in the Expected Completion Date.
4. Comments: If there are specific things that need to be considered when implementing the plan, they should be written in the comments section. For example, if a person has recently been promoted and has a new source of income, this can be noted in the comments section as a quick reference.
5. Checking In: This tool is intended to be a living document that can be revisited when a member comes in for a regular check-in with the CCUFC.
 - At the regular check-in, the member should discuss their progress to date on each task that they have been assigned. The CCUFC should do the same. The idea is that it is important to hold each other accountable, and to provide the framework for the member to generate momentum in regards to meeting their goals.

On a regular basis, the plan should also be adjusted with new tasks and potentially new goals if the member has met their goals. This is an important element of ensuring that the member is moving forward.



FINANCIAL FITNESS ACTION PLAN	NAME	
	DATE	
	PHONE #	

GOAL:	
GOAL:	
GOAL:	
GOAL:	

ACTION STEPS	PERSON(S) RESPONSIBLE	EXPECTED COMPLETION DATE	STATUS

COMMENTS:

FINANCIAL COACH NAME	
PHONE NUMBER	
EMAIL	