

Set Goals

Take Action

Stay Motivated

While many workers are not adequately prepared for retirement, you don't have to be one of them. Your employer offers a retirement plan to help you save, so why not challenge yourself to make the most of it. It doesn't matter if you are just starting out, nearing retirement, or anywhere in between, financial fitness will help you reach your retirement goals.

What is financial fitness?

Just like physical fitness relies on exercise, healthy eating, and avoiding alcohol and smoking, financial fitness also requires a little planning and determination on your part. And, while physical fitness increases your chances of living well in old age, financial fitness increases your ability to retire comfortably.

For those born in 1950 the life expectancy is 68 years and it increases to 77 years for those born in 2000, which means that saving for retirement is more important than ever. ¹

How can you increase your financial fitness?

SET GOALS. Where do you want to be in five years? Ten years? Do you want to purchase a home or save for your children's college education? How do you want to spend your retirement?

What do you want to achieve, do you want:

- » To be debt free
- » Help send child(ren) to college
- » Purchase a home
- » Pay off mortgage
- » Save for remodeling projects
- » Go back to school
- » Travel
- » Enjoy your hobbies

TAKE ACTION. As you set goals, you'll have a better understanding of what you will need to do to reach those goals. With regular action, you'll be able to work toward your future financial stability while tracking your immediate needs. Remember, short-term changes can have long-term effects.

What are some actions you can take to achieve your goals:

- » Create a monthly budget
- » Reduce credit card debt
- » Monitor credit report yearly
- » Research college savings options
- » Review and update your beneficiaries
- » Start an emergency fund
- » Do a retirement wellness checkup

STAY MOTIVATED. It's important to continue to take action to keep the momentum going. A financial professional is like your financial fitness trainer. They can help you put together a financial action plan based on your specific goals.

Set smaller goals for yourself along the way for both short- and long-term goals, this will help keep you motivated. Find a way to reward yourself as you reach a benchmark.

Having an accountability partner, such as a spouse, friend and/or financial professional, is another way to stay on track. By staying focused and remaining committed to your plan, you can reach your financial goals.

GET FINANCIALLY FIT TODAY!



Note: This information is provided for overview or general educational purposes only.

¹ Source: Principal Financial Group and FINRA Foundation

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