



# Fiscally Fit

A Financial Wellbeing Challenge

Challenge Ideas by LearnVest



Arthur J. Gallagher & Co.

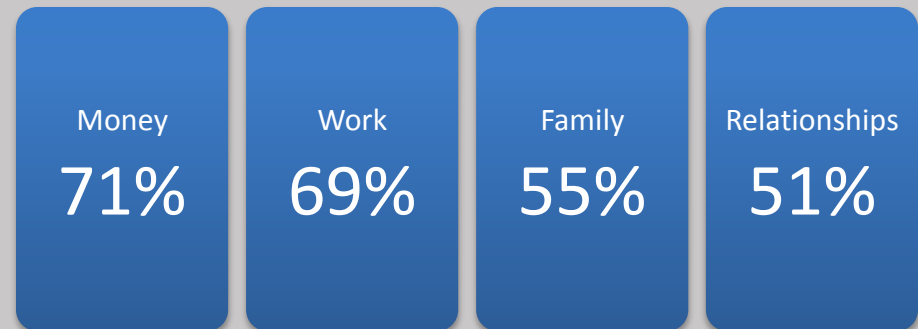
# Fiscally Fit

## Challenge Goal (Employer)

- What is financial wellbeing?
  - Managing your economic life to reduce stress and increase security
- Why Does It Matter?
  - Financial stress can impact many other areas of our wellbeing, from how we feel physically, to our personal and work relationships
- Promote the Fiscally Fit challenge to help employees begin to gain control of, and feel confident in their financial wellbeing

## Global Stress Epidemic

### KEY SOURCES OF STRESS

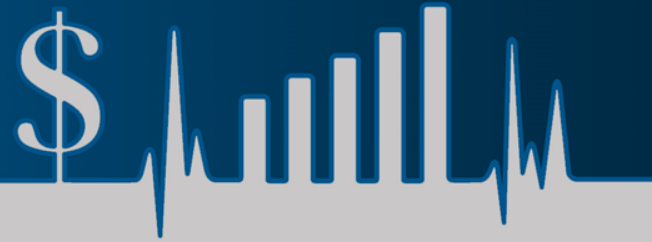


*“32% of Americans have a budget”*  
–Gallup

*“The health epidemic of the 21st century”*  
–World Health Organization

Source for stats: *The Cost of Stress in Your Organization*, MeQuilibrium

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## Instructions (Employer)

- Identify the dates of the Fiscally Fit Challenge
- Review challenge options list and select the five financial challenges you believe will be most beneficial to your employee population
- Distribute selected challenges list and tracking sheet to employees
- Employees must complete 3 out of the 5 challenges
- Employees will self-report the completion of their challenges on the tracking sheet, and return to challenge coordinator at the end of the month

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## Getting Started | *Things to think about...*

- Pick a coordinator or coordinators
- Create signups/registration sheets
- Identify if there will be a specific kick off for this event and if so, what will it include
- What is a good incentive that will motivate employees to participate?
- Who is eligible to participate? (employees, family members)
- Encourage participants to complete all five challenges if they can
- Choose a method to promote the challenge (email, newsletter, intranet, bulletin board)

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## Challenge Goal (Employee)

- **What's the number one cause of stress in the USA?**  
If you guessed finances, you are correct! Financial stress can impact many other areas of our wellbeing, from how we feel physically, to our personal and work relationships. Organizing your finances can help set you on a path to a happier, healthier you!
- **Join the Fiscally Fit Challenge** to begin to gain control of, and feel confident in your financial wellbeing!

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## Instructions (Employee)

- Sign up to participate and encourage your coworkers to join the fun
- Print out your Fiscally Fit tracking form
- Put your name on your tracking form
- Track your progress as you complete each challenge. Be sure to fill out all portions of the tracking form
  - Select 5 Fiscally Fit Challenges from the list provided. Your goal is to complete at least **THREE** of the **FIVE** Challenges
- Submit your completed tracking form to \_\_\_\_\_  
by the challenge end date \_\_\_\_\_

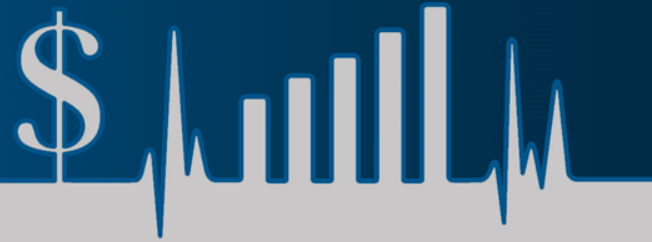
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## Challenge Options

- **Organize Your Savings Accounts**—LearnVest suggests putting 20% or more of your income toward financial priorities (this can include savings and debt payments)—but what you’re squirreling away for is up to you. Maybe it’s an African safari, a renovated kitchen or a comfortable emergency fund. Regardless of the goal, figure out exactly how much you need to save, and then create a separate savings account for each goal, so you can easily track your progress and gauge if you need to ramp up your efforts throughout the year.
- **Set Your Retirement Savings on Auto**—Pilot-Retirement contributions should be a priority, so make it a point now to set up automatic, monthly contributions of at least 1% to 2% of your income into a Roth or Traditional IRA or a 401(k) through your employer. If you have a 401(k), your goal should be to contribute at least enough to get your full employer match, as well as increase your contribution by 1% every six months, working your way up to 10% of your income over time. Already doing this? Then it’s time to increase your contribution percentage. For 2015, the limits for all three accounts are the same as they were in 2015, so you’ll want to do your best to work toward maxing them out.
- **Put Your Annual Bonus to Good Use**—Financial responsibility doesn’t have to mean all work and no play. If you received a year-end bonus, pat yourself on the back and enjoy it by spending 10% on something fun—and then allocate the remainder toward a financial priority. (You have until April 15 to max out your IRA. Just saying!)

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## Challenge Options *(Continued)*

- **Map Out Your Annual Travel Budget**—Vacations are a common financial goal, but taking your own Tour de France (or Asia... or South America...) doesn't come cheap. So make a list of any expected trips this year—like a friend's wedding or a relative's big birthday celebration—and start saving for them now in a separate account earmarked for travel. And then plan any other getaways around these trips, as your budget permits. While lounging on the beach each February may seem like a “necessary” cure for the winter doldrums, financial priorities should never suffer for travel.
- **Get Your Credit Score**—SATs are a thing of the past. As an adult, the only score that really matters is your credit score, which can have a major effect on the rates you lock in for mortgages and other loans. To get your credit score for free, head over to Credit Karma. Not happy with what you see? Use LearnVest's checklist to monitor and improve your credit score.
- **Have the Money Talk With Your Significant Other**—No matter what stage you are in your relationship—be it dating or happily married—significant others can either be great partners to help you stay on track with your finances—or seriously sabotage your best efforts. So make sure that you're both on the same page when it comes to financial goals and priorities by having a forthright conversation (or two).



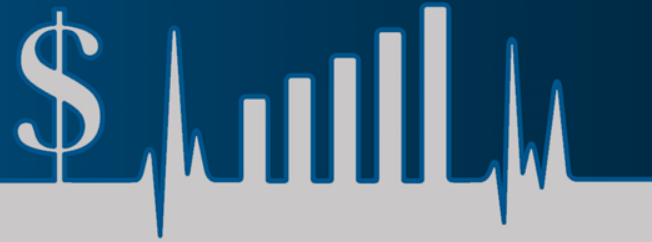
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## Challenge Options *(Continued)*

- **Take Stock of Your Personal Possessions**—Speaking of going through your house—in the event that your home is burglarized and your belongings are stolen or damaged, you'll need detailed documentation to prove their value to your insurer. So spend a few hours photographing the items that made the spring-cleaning cut and create a running list of the value of all household goods. Then lock these files (be they paper or flash drive) in a waterproof and fireproof safe, or back them up on a secure file-sharing website, such as Box.
- **Pin Down Your Child's Summer Plans**—If you have kids, you know that their attention spans last only so long. In order to keep them busy when school's out, research options like summer camp, enrichment programs and other activities—and start budgeting for them now.
- **Review Your Insurance Policies**—Why not knock this indoor task off your list before that summer weather sets in? And if you've recently had a major life event—say, a marriage or a child—it's an especially good time to reevaluate your current insurance coverage. Check out quotes for home, auto and life insurance policies online, and then call your current agent to make sure that you're getting the best rate possible.

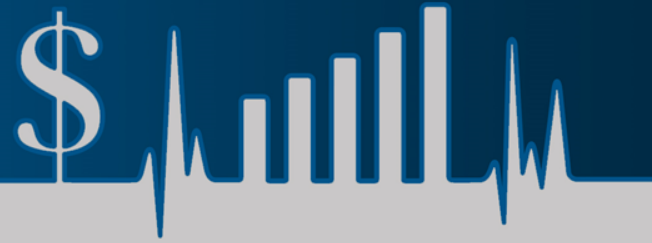
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## Challenge Options *(Continued)*

- **Finalize Summer Travel**—If a vacation is in the cards, now's the time to hammer out the details. Whenever possible, it's a good idea to book airfare three to five months in advance—before prices start inching up. So now is a good time to nail down July and August flights. For more tips, check out these insider hints to save on summer airfare.
- **Revisit Your Credit Score**—It's been three months since you checked your credit score—and it's time to review your score on free site Credit Karma to make sure that you haven't been the victim of fraud or any errors that may have caused your credit score to take a hit. And if you've been paying off your debts on time, your score may have improved—enabling you to qualify for better rates on loans.
- **Get a Copy of Your Credit Report**—Your credit report is akin to a report card: The free document offers a full record of your financial activity that's visible to creditors. [Annualcreditreport.com](http://Annualcreditreport.com) lets you pull your credit report from each of the three major bureaus (Experian, TransUnion and Equifax) once a year for free. So pull one to make sure that there are no errors, like unfamiliar credit cards or lines of credit. If you see something suspect, promptly dispute it with the bureau that produced the report.

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## Challenge Options *(Continued)*

- **Up Your Retirement Contributions**—If you're saving in a 401(k) and aren't already on track to max it out, increase your contributions by 1%. If you have an IRA, and you're not saving \$458.33 each month (or \$541.66 per month if you're 50 or older), try to increase your monthly contributions by \$100.
- **Analyze Your Energy Spending**—The heat of the summer can drive up energy costs, so review your bills and get an idea of appropriate rates for your area using <https://power2switch.com/>. If you discover that you're overpaying, call providers and ask if there's any wiggle room on your bill.
- **Review Your Investing Strategy**—You'll probably want to focus on some R&R in August, so consider checking off this important money task before you power down next month. Specifically, if your major life goals—like buying a home or saving for a wedding—are more than ten years away, you may want to retool your approach to investing to help you reach your target more quickly.
- **Organize Your Estate Planning Documents**—Now that the weather is getting cooler, it's time to buckle down and focus on some serious stuff. Although it isn't fun, estate planning is necessary if you want to save your loved ones a lot of time, money and stress in the event of a debilitating illness or death. Everyone should have a living will (also called a health care directive), which provides instructions for your care if you're unable to make decisions yourself.

It's also a good time to review the beneficiary forms on your retirement accounts, and if you have kids, set up an appointment with an attorney to draft a will and name a guardian for your children. Once you take care of these tasks, you won't have to do them again unless there's a change in your family setup.

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## Tracking Form

Name:	Selected Challenge 1	Selected Challenge 2	Selected Challenge 3	Selected Challenge 4	Selected Challenge 5
Date Completed					
One thing you did/did not like about completing this challenge					
Was this challenge beneficial for you (Circle yes/no)	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No