

SMART Goal Action Plan Example

Goal Area:	Finance: Build My Emergency Savings Fund	
SMART Goal	Build a 3-month emergency savings fund to equal savings of \$10,000.	
Outcome/Results	Have an emergency fund in case something happens such as job layoff, medical emergency, or other unexpected situation.	
Action and Time Line	Action Steps	Time Line
	1) Go through guide “A Beginners Guide to Securing Your Financial Future” at MyMilitary GPS FinancePlan>Your Budget>Setting Goals .	Within the next 2 weeks.
	2) Evaluate current budget plan using the GPS LifePlan “Monthly Budget Worksheet” at MyMilitary GPS FinancePlan>Your Budget>Creating a Budget .	Within the next 4 weeks.
	3) Adjust budget to accommodate putting a minimum amount towards savings each month. For example: <ul style="list-style-type: none"> • \$200 transfers per month = \$10,000 at 50 months • \$400 transfers per month = \$10,000 at 25 months 	Within 1 week of evaluating current budget.
	4) Set up savings account and authorize an automatic transfer to savings each month starting with my next paycheck.	Within 1 week after final budget plan is in place.
	5) Review and revise my budget to make sure I am on track. Learn more at MyMilitary GPS FinancePlan>Your Budget>Revise and Revisiting Your Budget .	Every 6 months after my first transfer.
Support Network	Financial Planner/Accountant: Mr. Big Bucks Family Member / Significant Other: Spouse Other: Financial Planning Workshop at my college or through financial planner	
Obstacles	Adjusting my budget will mean lifestyle adjustments for me and my family. Finding the time to complete the budgeting process and implement the plan.	
Adjustments	I can discuss lifestyle adjustments with my family and brainstorm ways to save money or increase income. I can learn more about time management and prioritizing from the MyMilitary GPS EducationPlan>Study Skills and Strategies>Time Management and Motivation .	

Career and Life Planning Workshop - SMART Goal Setting

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