



# Financial Fitness Challenge

**Focus Area:** Well-being

**Objective:** To help you determine your financial health by creating a budget and gain an understanding of your spending and saving habits.

**Length of Challenge:** One-month

**Materials Needed:**

- [S.M.A.R.T. Goal Worksheet](#)
- [Are You Financially Fit? Handout](#)
- [Make a Budget Worksheet](#)

**Directions:**

- Track your spending for one month.
- Complete the [Make a Budget Worksheet](#) and set new goals for spending and saving based on your assessment.

**Regional/Satellite Offices & AWS Employees:** This challenge can be hosted across regional/satellite offices and/or with AWS employees.

**Additional Financial Resources:**

- [Here4TN Member Services](#)
- [Here4TN Financial & Legal Resources](#)
- [RetireReadyTN](#)

**Getting Started:**

1. Decide what dates your Financial Fitness Challenge will run.
2. Establish a sign-up period before the challenge start date.
3. Determine how participants will let you know they participated. *\*\*Completed Make a Budget Worksheets should NOT be submitted. They are for personal use only.*
4. Announce the challenge to employees. (This can be done via email, e-newsletter, department intranet and/or fliers.)
5. At the close of the sign-up period (if you established one), contact all participants to share the following:
  - A welcome, congrats and/or thank you for participating in the challenge.
  - Dates when the challenge will begin and end.
  - Instructions on how to participate in the "Financial Fitness Challenge".
6. Print or attach via email the "Make a Budget Worksheet" and distribute to all participants.
7. As the challenge nears the end, send out wrap-up email to participants.



[WFHT.TN@tn.gov](mailto:WFHT.TN@tn.gov)



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## Welcome Email

Subject: Are You Financially Fit?

Body: Financial wellness involves the process of learning how to successfully manage your expenses. Money plays a critical role in our lives. Financial stress is often a common source of stress, anxiety and fear for many. Keeping track of your expenses, making a budget, and sticking to it are important life skills to have to be financially responsible.

For this challenge, you will:

- Set a **Financial S.M.A.R.T. Goal**.
- Track your spending for one month. (Check out the [Are You Financially Fit?](#) handout for tips.)
- Complete the [Make a Budget Worksheet](#) and set new goals for spending and saving based on your assessment.

Have questions? Email us at [WFHT.TN@tn.gov](mailto:WFHT.TN@tn.gov).

## Mid-Challenge Email

Subject: Plan for Success

Body: Are you frequently short of cash? Do you have to borrow money to pay your bills? If you were unable to work for a month, would you be in a financial crisis? Try spending less and saving more to get better control of your finances. Here are some strategies:

- **Reduce Your Expenses** — Make less-costly lifestyle choices, such as homemade food and drinks instead of take-out and lattes; thrift vs. department stores; getting books and movies from the library.
- **Change Your Spending Habits** — Make a weekly or monthly budget and stick to it. Spend less time browsing the store to avoid impulse buys. Make a shopping list in advance and stick to it. Choose generic or off-brand items. Use coupons and wait for sales.
- **Save Some Money Every Month** — Put aside an amount of money every week, even if it's \$5. Eventually your savings will add up to enough to help you with emergencies, unexpected or life events. And don't forget about saving for retirement. Visit [www.RetireReadyTN.gov](http://www.RetireReadyTN.gov) or call (800)922-7772 to learn more about your retirement plan with RetireReadyTN.

"People don't plan to fail, they fail to plan." A spending plan can help you take charge of your money in tough economic times.

## Wrap-Up Email

Subject: Thank you for participating in the Financial Fitness Challenge!

Body: Thank you for participating in the Financial Fitness Challenge. We hope you found this challenge helpful to better understand your financial fitness. Please let us know you participated by submitting your [Financial S.M.A.R.T. Goal](#).

We'd love to hear what you thought about this challenge. Please provide your feedback in this short survey: < [insert survey link](#) >. Have feedback or a success story to share? Simply submit them to [WFHT.TN@tn.gov](mailto:WFHT.TN@tn.gov).