

VETERAN SAVES FINANCIAL STRESS CHECKLIST

Use this checklist to identify sources of financial stress and take actionable steps to address them. Completing this checklist will help you build financial confidence and reduce anxiety.

Emergency Savings

Do you have an emergency savings fund?

- Yes
- No

Action Step: If no, open a separate savings account and start by saving a small amount each week or month.

Goal: Save at least \$500 as a starter emergency fund, then work towards building it up.

Spending & Savings Plan

Do you have a budget?

- Yes
- No

Action Step: Create a Spending and Savings Plan that allows you to get a clear view of your income, expenses, and anything leftover easily. Once you have a clear view of your finances, you can determine where to make changes and what else you should be saving for based on your financial goals.

Goal: Track all income and expenses for one month to understand your spending patterns.

Do you have outstanding debts?

- Yes
- No

Action Step: If yes, learn more about the Snowball Method which is paying off your lowest balance first, or the Avalanche Method where you pay off the debt with the highest interest first. You can [click here](#) to see which one works best for you.

Goal: To choose a plan that works for you to help you manage debt.

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Mindful Spending

Do you track your spending?

- Yes
- No

Action Step: If no, identify your [Money Personality](#). Doing this gives insight into your relationship with money, your impulses, how you save, and how you spend.

Goal: Identify and eliminate non-essential expenses, and understand your spending patterns.

Financial Goals

Do you have clear financial goals?

- Yes
- No

Action Step: If no, set specific financial goals. Examples include saving for a down payment on a house, building an emergency fund, or paying off debt.

Goal: Write down your financial goals and review them regularly.

Financial Education

Do you feel confident in your financial knowledge?

- Yes
- No

Action Step: If no, seek out financial education resources such as workshops, webinars, books, or online courses. Take the [Veteran Saves Pledge](#) to help support you on your financial journey.

Goal: Commit to learning about personal finance topics that are relevant to your situation.

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Professional Advice

Have you consulted with a financial advisor or counselor?

- Yes
- No

Action Step: Consider speaking with a financial counselor through the Coordinated Assistance Network (CAN) and the Foundation for Financial Planning (FFP), which [offer free financial guidance](#) and planning to servicemembers, Veterans, and their families.

Goal: Schedule a consultation with a financial advisor, especially if you have complex financial needs or goals.

Regular Check-Ins

Do you regularly review your financial situation?

- Yes
- No

Action Step: If no, schedule regular financial check-ins, at least once a month, to review your budget, track your progress toward goals, and make any necessary adjustments.

Goal: Establish a routine for reviewing your finances to ensure you stay on track.

By working through this checklist, you can identify areas of financial stress and take actionable steps to address them, building a more secure and confident financial future.