

GET RETIREMENT SMART WITH A FRESH START

S

SPECIFIC

M

MEASURABLE

A

ACHIEVABLE

R

REALISTIC

T

TIMELY

YOUR GOAL:

Retire with Confidence

Behavioral research has found that people are more likely to achieve a goal when they begin on a “fresh start” date.¹ This is any date that feels like a new beginning, like your birthday or the first day of the week.

Identify the next fresh start in your life and use this SMART worksheet to outline how you can use it to kickstart your retirement goals. Then, share your worksheet with a financial professional — they can help you build a strategy to help you reach those goals.

In this example, we show how to start working toward a goal of boosting retirement savings.



SMARTs

EXAMPLE

YOUR GOALS

S

SPECIFIC

“I want to retire with enough money to live comfortably for 30 years.”
(One year of expenses x 30 years = amount needed)

M

MEASURABLE

“I will begin contributing 10% of my monthly income to retirement on my fresh start date.”

A

ACHIEVABLE

“I will increase my 401(k) contribution.”

R

REALISTIC

“I will cut unnecessary monthly expenses and redirect the money to my retirement savings account.”

T

TIMELY

“I will begin increasing my retirement savings on my fresh start date”:
[write date here]



1. Using Fresh Starts to Nudge Retirement Savings, Harvard Business School, June 2021