

*Please note: This is a transcription so there may be slight grammatical errors.*

Jesse Riley:

Are you confused on how to create a budget, manage debt, or start an emergency savings fund? Just be smart about it. Setting financial goals is an important part of life and reaching them gives you a sense of accomplishment, but you need to be smart about it. No, not smart, SMART. SMART is an acronym that stands for specific, measurable, achievable, realistic, and timely. Let's review each element. Specific, start by making sure you have a clear objective. I'm going to save \$1,200 by the end of the year in my emergency savings fund. Measurable, create milestones to gauge your progress along the way. I will save \$300 in the first three months. Achievable, don't pick a goal that's beyond your means and just set you up for failure. A payroll deduction for \$50 twice a month will not impact my ability to pay my bills.

Realistic, set a goal you are confident can get done. Sure, I want to save more money in my emergency savings fund eventually, but I'm starting with an amount I know I can reach. Timely, give yourself a clear deadline for meeting your goal. I will start on the first pay period in January and reach my goal by the last pay period in December. The SMART approach is a powerful way to turn vague intentions into concrete plans and sets you up for greater success. And CAPTRUST is here to help get you organized and reach these goals. Think SMART.

**Disclosure:** *CapFinancial Partners, LLC (doing business as "CAPTRUST" or "CAPTRUST Financial Advisors") is an Investment Adviser registered under the Investment Advisers Act of 1940. However, CAPTRUST video presentations are designed to be educational and do not include individual investment advice. Opinions expressed in this video are subject to change without notice. Statistics and data have come from sources believed to be reliable but are not guaranteed to be accurate or complete. This is not a solicitation to invest in any legal, medical, tax or accounting advice. If you require such advice, you should contact the appropriate legal, accounting, or tax advisor. All publication rights reserved. None of the material in this publication may be reproduced in any form without the express written permission of CAPTRUST: 919.870.6822 © 2023 CAPTRUST Financial Advisors*