

Staying on Track Over Time



Building a financial plan is not a one-time event. Life changes, and your plan should change with it. This module is about the habits that keep you moving forward: reviewing your plan regularly and steering clear of the most common mistakes.

Reviewing Your Plan Annually

Why a Yearly Review Helps

Your financial life is always changing. Setting aside time once a year to review your plan helps you stay aligned with your goals and catch small issues before they grow.

What to Revisit Each Year

- Your savings rate and contributions
- Your emergency fund
- Outstanding debt and interest rates
- Your progress toward long-term goals
- Your accounts and beneficiary designations

Adjusting for Income Changes

When your income changes, your plan can change with it. A raise may be a good moment to increase savings, while a reduction may call for adjusting spending or priorities.

Staying Flexible

A financial plan is meant to evolve. Staying flexible lets you respond to change without losing sight of your long-term direction.

A yearly check-in keeps your plan working for the life you are living now.

Avoiding Common Financial Mistakes

Mistakes Are Part of the Journey

A financial plan is meant to evolve. Staying flexible lets you respond to change without losing sight of your long-term direction.

Common Pitfalls to Watch For

- Emotional decisions made in moments of fear or excitement
- Lifestyle creep, where spending grows as fast as income
- Ignoring small issues until they become larger ones
- Reacting to short-term market swings
- Putting off your plan because it feels overwhelming

Building Better Habits

Avoiding these mistakes is less about willpower and more about steady habits. Consistent, thoughtful choices are what support long-term progress.

Awareness and steady habits help you avoid the most common financial pitfalls.

Questions to Ask Yourself

- When did I last review my full financial plan?
- Has my income changed in a way my plan should reflect?
- Am I letting my spending rise as fast as my income?
- Is there a small financial issue I have been putting off?

Take Action

- Put a yearly plan review on your calendar
- Update your savings rate to reflect any income change
- Identify one area of lifestyle creep to rein in
- Address one small financial issue this week

Progress, not perfection, is what keeps you on track.

To learn more, please visit www.expandwealth.com.

Phone support is available Monday through Friday, 7:00 a.m. to 6:00 p.m. CT | 720.387.8158 ext. 6