

Milestones, actions, and tools

Goal	Milestones	Potential actions	Outcomes	Tools available
Improve credit history	<ul style="list-style-type: none"> • Takes steps to improve credit • Gathers relevant paperwork to inform debt reduction plan • Disputed mistakes on credit report 	<ul style="list-style-type: none"> • Order free credit report • Contact credit bureaus to correct errors • Begin paying bills on time • Reduce balances on credit cards (don't max out cards) 	<ul style="list-style-type: none"> • Corrected errors on credit report • Improved credit score 	<ul style="list-style-type: none"> • Credit dispute worksheet • Equifax • Reading a credit report • Sample dispute letter • TransUnion
Debt	<ul style="list-style-type: none"> • Identified creditors • Contacted creditors • Identified appropriate debt management options • Creates debt payment plan 	<ul style="list-style-type: none"> • Review and organize all debt held by the client • Determine client capacity to pay debts (review budget) • Determine debt payment priorities • Develop debt mgt plan • Contact creditors • Contact credit counselling agency (referral) 	<ul style="list-style-type: none"> • Achieved debt repayment goals • Reduced debt 	<ul style="list-style-type: none"> • Dealing with creditors • Debt reduction wheel of life • Determine debt payoff order • Payment arrangements worksheet • Who do you owe?
File taxes	<ul style="list-style-type: none"> • Increases awareness of options for tax credits/benefits • Gets support filing taxes • Obtains referral to tax clinic 	<ul style="list-style-type: none"> • Get all tax documents organized • Set up appointment with a community tax clinic 	<ul style="list-style-type: none"> • Taxes filed 	<ul style="list-style-type: none"> • Filing your taxes: government benefits • Government benefits
Access benefits	<ul style="list-style-type: none"> • Obtains referrals to social service providers to apply for social benefits (i.e. not health) • Applies for new benefits 	<ul style="list-style-type: none"> • Fill out required forms • Apply for new benefits • Access Canada Learning Bond for children 	<ul style="list-style-type: none"> • Accessed new benefits • Resolved tax issues 	<ul style="list-style-type: none"> • Filing your taxes: government benefits • Government benefits
Savings	<ul style="list-style-type: none"> • Create savings plan • Identifies best saving mechanisms • Saves regularly • Sets up recurring savings allocation 	<ul style="list-style-type: none"> • Designate money in budget for savings • Set up automatic savings allocation • Set up short- or long-term saving goal 	<ul style="list-style-type: none"> • Regular savings (monthly contributions) • Increased savings 	<ul style="list-style-type: none"> • Finding money • Short-term savings worksheet • Long-term savings worksheet
Other				

*Milestones may overlap among several goals

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Budgeting	<ul style="list-style-type: none"> Creates a spending plan Pays bills on time Cuts expenses Increases income Sticks to spending plan 	<ul style="list-style-type: none"> Review all income sources Track monthly expenses Develop and follow spending plan Incorporate any new tax/ social benefits into budget Review variable expenses to see if there is any way to reduce spending 	<ul style="list-style-type: none"> Maintains a spending plan (or budget) Cuts expenses Increases income 	<ul style="list-style-type: none"> Budgeting income sources Financial record keeping Making your own budget Simplified monthly budget worksheet
Banking	<ul style="list-style-type: none"> Agrees to open an account Accesses documents to open account Identifies financial institution to open an account 	<ul style="list-style-type: none"> Determine if client is suitable for banking acct (i.e. make sure there are no liens against him/her or potential for seizing funds) Collect required identification Choose a financial institution – review FCAC online banking selector tool Open up a new chequing or savings account 	<ul style="list-style-type: none"> Opened a new bank account 	<ul style="list-style-type: none"> Choosing a bank and choosing an account Opening a bank account What are my rights?
Use safe and affordable banking services	<ul style="list-style-type: none"> Sets up direct deposit Uses account to deposit money, cash cheques, and/or withdraw money each month Sets up online banking where appropriate Uses ATM/debit card (when appropriate) 	<ul style="list-style-type: none"> Review current account to make sure it is suitable; low or no-fees, etc. Discuss cost of Alternative Financial Services (AFS) with client to see if they are interested in a bank account Set up direct deposit or automatic bill payments Reduce bank fees by avoiding overdraft fees or using other bank's ATMs 	<ul style="list-style-type: none"> Set up new direct deposit Reduced fees Less use of fringe financial services (payday loans, etc.) 	<ul style="list-style-type: none"> Choosing a bank and choosing an account Opening a bank account What are my rights?
Establish credit history	<ul style="list-style-type: none"> Takes steps to establish credit history (i.e. applied for secured credit card, loan, etc.) 	<ul style="list-style-type: none"> Applies for a credit card Accepted for credit card and begins using credit responsibly 	<ul style="list-style-type: none"> Has a credit report and score Has the ability to access credit 	<ul style="list-style-type: none"> Reading a credit report Credit card selection worksheet

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