



**Time Period:**  
8 months

**Industry:**  
Technology

**Career Stage:**  
Early Career

“This is so cool! I’ve been trying to do this on my own but I wasn’t sure if I was doing it right.”

## User **SUCCESS** Stories

Amidst financial uncertainty, this SmartPath user dramatically improved her credit score and increased her savings by 70%

### **THE STORY**

Our client had a sudden change in her life circumstances after she divorced and could no longer rely on her spouse’s income to supplement her own. With only \$30 in savings and \$18,000 in credit card debt, she struggled to make payments on her credit cards and worried about paying for moving expenses in the coming year. She scheduled time with a SmartPath coach, who helped her tackle these core financial challenges:

- Building an emergency savings
- Establishing a budget
- Making a plan to pay down debt

## THE PLAN

Our client met with a seasoned SmartPath coach, who explained the 7-Tank System and why she should prioritize saving for unplanned emergencies and future expenses *before* paying off her debt. Together, they drafted a budget with flexible spending limits and a FUEL goal to help build a healthy savings account. The coach checked in regularly to help track her progress and see if she had met the 3-month incremental savings goals they outlined together.

## THE OUTCOME

The client stayed within the flexible spending limits and faithfully put money into savings every month. At each checkpoint, she met or exceeded her savings goals. After 6 months, she had \$2,122 in her emergency fund and \$270 saved for future moving expenses. Her credit score broke 700 for the first time in years. With a little support and accountability, our client overcame difficult personal circumstances to make forward progress and set herself up for future financial success.



70%

Growth in Savings

700+

Improved Credit Score

### DEFINITIONS

#### 7-TANK SYSTEM:

At SmartPath, we walk all users who engage with us through 7 steps, to help them take charge of their finances. The steps are:

- Contribute up to the Match
- Create a 1-Month Emergency Fund
- Pay Off Bad Debt
- Create a 3-6 Month Emergency Fund
- Put 20% of Gross Income Toward Retirement
- Save for Your Children's College
- Live Your Bucket List


#### FUEL:


We define FUEL as your free cash after you subtract all monthly expenses from your take-home pay. This money can then be used for other goals, like building an emergency fund, saving for children's college, or living out your bucket list.


### About SmartPath

SmartPath is the leading provider of comprehensive financial education solutions in the country. Its robust offering includes daily educational classes, one-on-one coaching, and digital tools that empower individuals on the journey to financial freedom. Founded in 2010 and supporting over 700,000 individuals, SmartPath delivers its financial education solutions in partnership with financial institutions, fintech companies, and employers nationwide. For more information, visit [www.joinsmartpath.com](http://www.joinsmartpath.com).



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