

## 2) Goals

The things you want for your future are your goals.

- How will money help you achieve your goals?
- What do you want your money to do for you?

To get there, you will need to plan and work at it. Your values and priorities will help you set your own goals.

**Example:** You know you will get \$2,000 as settlement in a few months.

Goals can be set for what to do with a one time lump sum payment.

### Planning for a goal

**Your goal:** Buying a TV.

**Your Plan:**

**Ask yourself:**

How much do I need to save?

\$306 plus \$44 taxes = \$350

How can I save each month? \$25

How long will I need to save for it?

$\$350 \div \$25 = 14$  months



## 2 a) Financial Goal Worksheet

	Short term goals take less than one month to accomplish	Medium term goals take one to twelve months to accomplish	Long term goals take a year or more to accomplish
Goal	Pay next month's phone bill.	Save for an emergency fund.	I want to buy a car.
How much will it cost	\$40	\$500	\$5,400
Time frame	30 days.	10 months.	3 years.
What I need to do each month	Deposit \$40 into savings account.	Deposit \$50 in my savings account.	Deposit \$150 into my savings account.

## 2 a) Financial Goal Worksheet (continued)

Goal?

How much will it cost?

Time frame?

What I need to do?

How would I feel when I accomplish this goal?