

Student Learning Plan

Unit 3: Foundations for Success

NEFE Introduction: Setting Financial Goals

[U3C11L1]



What you will accomplish in this lesson:

Determine personal financial goals



Why this lesson is important:

Do you ever find that you don't have enough money to buy something or participate in an activity? You may have already found that you need to make choices because your cash supply is limited. In this learning plan, you will compare your wants and needs. You will also set personal financial goals as the first step in creating your own financial plan.



What you will learn in this lesson:

- Differentiate between Wants vs. Needs
- Describe how values can influence decisions
- Compare SMART (Specific, Measurable, Attainable, Relevant, & Time-bound) goals
- Discuss how goals impact actions
- Define key words: delayed gratification, goal, needs, SMART goals, values, wants



You will have successfully met this lesson's purpose:

- by outlining personal financial goals and placing the goals in your Cadet Portfolio
- when you identify at least two short-term, intermediate-term, and long-term financial goals
- when your financial goals are written as SMART goals



Learning Activities:

These learning activities are designed to help you learn the target skills and knowledge for this lesson. Your instructor may assign additional or alternative learning activities.

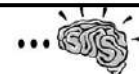
INQUIRE PHASE: What do you already know?



1. THINK ABOUT what you know about your current spending tendencies. PREPARE for this lesson by discussing *What you will accomplish in this lesson; What you will learn in this lesson; Why this lesson is important*, and *When you will have successfully met this lesson's purpose*.
2. COMPLETE the "My Money Habits" activity with a partner.
3. REFLECT on the information you just learned. ANSWER the reflection questions presented by your instructor.

GATHER PHASE: So, what else do you need to know or learn?

- _____1. PARTICIPATE in the Wants and Needs Activity.
- _____2. REFLECT on wants vs. needs. ANSWER the reflection questions presented by your instructor.

PROCESS PHASE: Now what can you do with this new information you've learned?

- _____1. LISTEN to a briefing about SMART goals. COMPLETE Exercise 1.6: SMART Goal Makeover.
- _____2. REFLECT on the five parts of a SMART goal. ANSWER the reflection questions presented by your instructor.

**Assessment Activities:****APPLY PHASE: What else can you do with what you've learned today?**

- _____1. COMPLETE Challenge 1-A: My SMART Goals. READ pages 13-18 in your text for review.
- _____2. COMPLETE the NEFE Introduction: Setting Financial Goals Performance Assessment Task. SUBMIT your completed performance assessment task to your instructor for feedback and a grade.
- _____3. REVIEW the key words of this lesson.
- _____4. REFLECT on what you have learned in this lesson and how you might use it in the future.

**Self-Paced Learning and Assessment Activities:**

Independently complete the activities outlined below:

1. **Inquire Phase:** Complete the Learning Activities 1 – 3 or as modified by your instructor.
2. **Gather Phase:** Complete the Learning Activities 1 – 2 or as modified by your instructor.
3. **Process Phase:** Complete the Learning Activities 1 – 2 or as modified by your instructor.
4. **Apply Phase:** Complete the Learning Activities 1 – 4 or as modified by your instructor.