

GOALS GALORE!

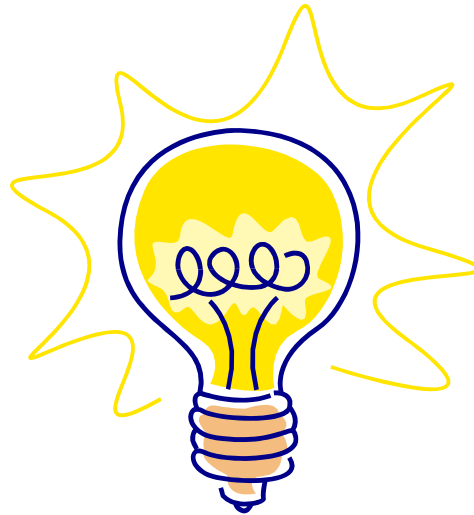


TAKE CHARGE TODAY
Financial Education for a Better Future

**TAKE
CHARGE
AMERICA**  **Institute**
For Consumer Financial Education and Research

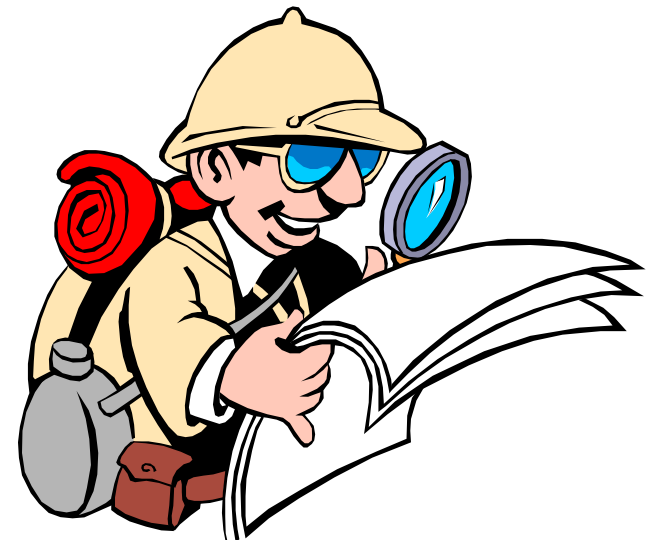
WHAT IS A GOAL?

- Goal - something a person intends to accomplish



WHY SET GOALS?

- Would you set out on a cross-country adventure without a road map?
- Setting goals are like a road map
 - Provide direction
 - Focus on the important things
 - Keep the end result in mind



TYPES OF GOALS

- Short-Term – can be accomplished within one year
 - Improving grades at school
 - Making the basketball team
 - Saving money to buy a new MP3 player
- Long-Term – can be accomplished in more than one year
 - Attending college
 - Getting a great job
 - Buying a new car

SMART GOALS

- In order to set goals effectively, they need to be well written
- Edit the goal you wrote for the tower using these guidelines:
 - Specific – State exactly what is to be done
 - Measurable – Include how the goal can be measured
 - Attainable – Determine steps to reach the goal
 - Realistic – Do not set goals for something unrealistic
 - Time Bound – State when the goal will be met

EDUCATION GOALS

- Help individuals prepare for success in the workplace
 - Examples include:
 - Earning an A on an upcoming quiz
 - Attending college
 - Participating in extra-curricular activities
 - Include both short-term and long-term goals
 - Provide guidance and direction
 - Enable individuals to reach financial goals

SMART EDUCATION GOAL

- Goal – “I want to attend college.”
- SMART goal –
 - Specific – I want to attend a four year college.
 - Measurable – Because I want to attend a four year college, I will earn a B in algebra.
 - Attainable – Because I want to attend a four year college, I will earn a B in algebra this semester.
 - Realistic – Because I want to attend a four year college, I will earn a B in algebra this semester to prepare me for the college entrance exam.
 - Time Bound – Because I want to attend a four year college, I will earn a B in algebra this semester to prepare me for the college entrance exam when I am a junior in high school.

WHAT IS A FINANCIAL GOAL?

- A goal that guides financial planning
 - Do you have enough money to buy a new pair of shoes?
 - How are you going to pay the membership dues for an extra-curricular activity you want to join?
- Financial goals help achieve both short-term and long-term goals
- Making decisions is easier when financial goals have been set

SMART FINANCIAL GOALS

- Goal – “I want to buy a new iPod.”
- SMART Goal –
 - Specific – I plan to save money for a new iPod.
 - Measurable – I plan to save \$100 for a new iPod.
 - Attainable – I plan to save \$100 for a new iPod by saving \$20 from each babysitting job.
 - Realistic – I plan to save \$100 for a new iPod by saving \$20 from each babysitting job and putting it into a savings account.

SMART GOALS

- How can setting SMART education and financial goals help a person reach future success?
- It is like following a road map
 - SMART goals provide direction
 - SMART goals allow a person to focus on important things
 - SMART goals help people keep the end result in mind

