

# Make Your Financial Goals

## SMART Goals

When we have trouble achieving our goals, sometimes the problem isn't our willpower or our effort but the goal itself. Make your goals work for you by setting SMART Goals. **SMART Goals Are:**



**S**

**Specific.....**

Create a goal that states exactly what you want to accomplish. What exactly do you want to save for? "I need more money," isn't specific. **"I'm saving enough money to buy a car in a year," is specific.**

**M**

**Measurable.....**

Make it a goal you can easily track and measure so you know whether or not you're succeeding. Set a dollar amount. Example: **"I'm saving \$100 each month until I have \$5000 toward a car."**

**A**

**Action-Oriented....**

What steps will you take to meet your goal? This often means breaking it down into smaller actions you can do right away. Example: **"I'm going to save \$600 for \_\_\_ by the end of the year by putting aside \$50 each month. That's \$12.50 a week."**

**R**

**Realistic.....**

What will work for *your* situation? If you find your goal isn't realistic for you, don't give it up, revise it. Example: **"It's not realistic for me to save \$50 a month, but I can still save \$40. That's \$10 per week."**

**T**

**Time-Bound.....**

Give your goal a time frame that starts TODAY (or very soon). **"I'm going to the bank today to open a new savings account that I can use for my car insurance and other infrequent expenses. I'm going to tell the bank to transfer \$\_\_\_ twice a month from my checking account into this account."**

# Write a SMART Goal



Using a pencil (with a good eraser), write one financial goal for yourself. Your goal can be an action you'd like to take, an item you'd like to save for, or any other goal related to money.

**My Goal:**

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**Now check your goal. Is it?**

**S**pecific \_\_\_\_\_

**M**easurable \_\_\_\_\_

**A**ction-Oriented \_\_\_\_\_

**R**ealistic \_\_\_\_\_

**T**ime-Bound \_\_\_\_\_

If not, go back and revise your goal until it meets all the SMART criteria and it becomes a goal you can begin to work on right away. Sometimes, this means starting with a smaller, short-term goal that will help lead you to a longer-term goal.