



Personal Goal Setting

Chances are, you're working hard to "get ahead"...but where are you headed? What kinds of things would you like to do, have, and accomplish over the next few months or years?

You probably have goals in various areas of your life, such as career, finance, education, or fitness. Some of these may be short-term goals such as getting a promotion at work, buying new clothes, or going on a vacation trip. Others may be long-term goals—whether it's buying a home, starting a business, or paying for college education.

Goals can guide you financially

Setting financial goals can help guide your approach to saving, investing, and managing your money in general. To determine your financial goals, imagine your future:

- Where do you want to live? In what kind of home? In what sort of neighborhood?
- What will your lifestyle be like—both while you're employed and in retirement?
- In what manner would you like to provide a legacy for the next generation and give back to your community?

Write down your goals

To reach your goals, it can be very helpful to write them down on paper as opposed to just thinking about them. Writing your goals can help you determine exactly what you want to accomplish, and by when. It'll help you see what's really important to you and where to focus your time and effort. That's why writing down your goals is a great first step for moving your ideas from dreams to reality.

Use the worksheet below to describe your long-term, short-term, and immediate goals in different categories. Over time, as your personal circumstances change, your goals may change as well. Update your goals on a regular basis and during times of major change.

| GOALS | START DATE | GOAL DATE | CAREER | FINANCE | EDUCATION | HEALTH AND FITNESS | COMMUNITY | PERSONAL DEVELOPMENT | LEISURE |
|-------|------------|-----------|--------|---------|-----------|--------------------|-----------|----------------------|---------|
| | | | | | | | | | |

After writing down your goals, you'll need to identify some specific actions you can take to accomplish your goals. As you list your goals and consider your action steps, use the S.M.A.R.T. framework. Using the S.M.A.R.T. framework, your goal may look like this:

Specific: 4 door sedan

Measurable: Saving \$200 per month

Attainable (or Adjustable): By reducing discretionary expenses including buying lunch at work

Realistic: I'm currently spending more than \$200/month on discretionary expenses. I can afford this. Time-

bound: December 31st

By reducing my discretionary spending, primarily buying lunch at work, I will save \$2,400 (\$200 per month) for the downpayment on my new 4-door sedan no later than December 31st.

Putting it all together

From goals to action. Here's an example of an identified goal, using the S.M.A.R.T. framework, and required steps (in their simplest form) to ensure success:

| GOALS | START DATE | GOAL DATE | CAREER | FINANCE | EDUCATION | HEALTH AND FITNESS | COMMUNITY | PERSONAL DEVELOPMENT | LEISURE |
|-----------------------|------------|-----------|--------|---------|-----------|--------------------|-----------|----------------------|---------|
| Purchase 4 door sedan | 1/1 | 12/31 | | X | | | | | |

By reducing my discretionary spending, primarily buying lunch at work, I will save \$2,400 (\$200 per month) for the downpayment on my new 4-door sedan no later than December 31st.

Specific actions that I will take:

1. Instead of buying lunch at work, I will prepare lunch at home and bring to work saving me \$50 per week.
2. I will save the \$50 from not buying lunch at work in an interest-bearing account separate from my daily spending account.
3. I will save any other discretionary funds and windfalls, such as a commission from work or money received as a gift, to help me reach my savings goal faster.
4. In November, I will research new cars and identify vehicles that I like.
5. In early December, I will test drive the cars from my narrowed list.
6. In late December, I will schedule an appointment at the dealership and take the \$2,400 I've saved to help make my monthly car payment more reasonable.

Try it out:

| GOALS | START DATE | GOAL DATE | CAREER | FINANCE | EDUCATION | HEALTH AND FITNESS | COMMUNITY | PERSONAL DEVELOPMENT | LEISURE |
|-------|------------|-----------|--------|---------|-----------|--------------------|-----------|----------------------|---------|
| | | | | | | | | | |

S.M.A.R.T Goal:

Action Steps

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

Personal Goal Setting Worksheet

As you determine your goals, consider what action steps you'll need to take; what obstacles you may face and how you can address them; what resources you'll need; and who can help you. Update your goals on a regular basis and during times of major change.

Immediate Goals (Next 6 months to 1 year)

| GOALS | START DATE | GOAL DATE | CAREER | FINANCE | EDUCATION | HEALTH AND FITNESS | COMMUNITY | PERSONAL DEVELOPMENT | LEISURE |
|-------|------------|-----------|--------|---------|-----------|--------------------|-----------|----------------------|---------|
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Short Term Goals (Next 1 to 5 years)

| GOALS | START DATE | GOAL DATE | CAREER | FINANCE | EDUCATION | HEALTH AND FITNESS | COMMUNITY | PERSONAL DEVELOPMENT | LEISURE |
|-------|------------|-----------|--------|---------|-----------|--------------------|-----------|----------------------|---------|
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Long Term Goals (Next 6-10 years)

| GOALS | START DATE | GOAL DATE | CAREER | FINANCE | EDUCATION | HEALTH AND FITNESS | COMMUNITY | PERSONAL DEVELOPMENT | LEISURE |
|-------|------------|-----------|--------|---------|-----------|--------------------|-----------|----------------------|---------|
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Action Steps

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____