

# Setting a savings goal

### Goal setting steps

1. On the chart below, write down no more than three concrete goals.
2. Write down how much money you will need to reach each goal.
3. Under “Time frame,” decide if this is a goal for the short term (this year) or longer term (more than a year).  
When do you want to achieve the goal?
4. Figure out how much money you will have to save each month to meet that time frame.
5. Think about whether the amount you need and your timeframe are realistic – if not, make some adjustments. For instance, you might need to increase your time frame or work on only one goal at a time. Talk it over with your family.

Goal	Cost	Timeframe	Monthly savings
Total monthly savings needed:			\$

6. Write down why you are committed to your goals:

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What might get in the way of saving?	Possible solutions