

Set a SMART financial goal

Set goals to achieve your hopes and dreams

Goals help you to think about your future and to make a plan to achieve your wants, hopes, and dreams. When you set a financial goal, you think about the things that are important for you, prioritize your spending, and have a sense of accomplishment when you take steps to better your and your family's life. Write down some hopes and dreams you have for you and your family.

My hopes and dreams

What I want to achieve:

Increase your chances of achieving your goal

To increase your chances of achieving your goal, make sure that it is **SMART**:

- **Specific** – Make your goal easier to manage by being as specific as you can. Write down how this goal will help and why it is important. Include any costs related to achieving this goal.
- **Measurable** – Ask yourself how you will track your goal and how you will know you are getting closer to it.
- **Achievable** – Set a goal that is within your power to achieve. Even if it is a challenging goal, it should still be possible to accomplish.
- **Realistic** – Ask yourself if this goal will make your life better, and if it is the right time to start now. Think about the challenges that you might face.
- **Time-bound** – Set a realistic target date for your goal that also keeps you motivated.

Set SMART goals

Write down a goal and make sure it is **specific, measurable, achievable, realistic, and time-bound** by using the checklist.

My SMART goal

My goal:

- Specific
- Measurable
- Achievable
- Realistic
- Time-bound

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Stay one step ahead

Write down the steps that you will need to take to achieve your goal. There may be challenges and things that will get in your way. Stay a step ahead by thinking about the people and resources that can help you.

Steps to achieve goal	Potential challenges	What/who could help me
<i>I will have two more meals at home each week instead of eating out to save money.</i>	<i>It will be difficult to cook in the evenings when I am tired after work.</i>	<i>I will make more batched food on the weekend and freeze extra portions.</i>

How to turn your goal into a financial target

If your goal requires money, you can figure out how much money to set aside each week to help you meet that goal. Breaking down a larger goal into small parts makes it easier to achieve.

Total amount of money needed to reach your goal	÷	Number of weeks until your target	=	Amount of money to set aside each week
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Set your financial targets

Use the chart below to turn your financial goals into trackable and achievable financial targets.

Goal	Total amount of money needed to reach your goal	÷	Number of weeks until your target	=	Amount of money to set aside each week
<i>Example: Save \$250 over 6 months (about 25 weeks) towards an emergency fund.</i>	\$250	÷	25	=	\$10
Goal:		÷		=	
		÷		=	
		÷		=	

Clear the form

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