

# 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:

---

---

---

What might get in the way of saving?	Possible solutions

Clear the form

Save

Print