

Taking the first step

Your values drive your decisions and your goals.
Your values and your choices are personal.

The priorities you choose, and the debt management steps you choose to take, are for you to decide based on your own values and goals.

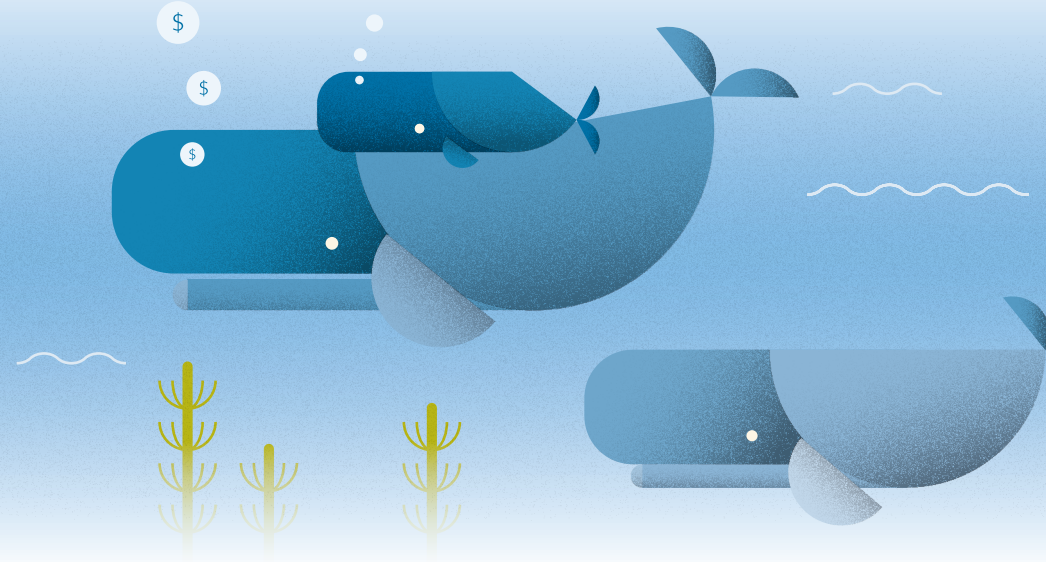
When you set goals related to your values, you will also be more motivated to succeed. As you begin to think about how to start reducing debt, keep in mind what is important to you.

Think about your values and priorities. How would reducing your debt help you to live these more fully?

With less debt I could:

The first step I'm going to make to start dealing with my debt is:

01 Your money priorities



Many of us would like to have less debt.

What would it feel like to have less debt in your life? What other goals or activities would be possible? Dealing with debt can feel stressful and overwhelming when you are getting started. Consider why you want to reduce your debt. Our goals are often linked to what we value.

This worksheet will help you think about your values and goals.

Setting goals is the first step in making a debt repayment plan. Think about what is motivating you towards your goal. Asking yourself these questions can help you reflect on what you value and what your priorities are. When you set goals that are in line with your personal values, you are more motivated to succeed.

Thinking about your values

Values are personal.

Your values drive your decisions. When you set goals related to your values, you are more motivated to succeed. Your values and money goals might relate to special parts of your own life, or to family members, or to your community.

Circle or highlight the values below that are most important to you.

 Achievement	 Balance	 Choice
 Courage	 Family	 Freedom
 Honesty	 Security	Other: _____

One thing I could do better to honour this value in my life:

How does honouring this value reflect in my financial picture/impact my finances:

Money priorities

There are things we need and things we want. How we pay for, or save for these things are impacted by what we value.

What are the most important priorities for you? Use the chart below to prioritize your spending. Cross out the ways of spending that are not important to you. Mark a star next to the spending you feel you don't control or have no say about. Then, prioritize your spending by writing "1" next to the most important item, "2," next to the second most important, and so on. There is no right or wrong way for the list to be arranged – only the way that looks right for *you*.

Item	Rating	Item	Rating
Housing (mortgage, rent)		Clothes and shoes	
Automobile/transit		Life insurance	
Groceries		Hobbies and leisure activities	
Bills paid on time		Television	
Furniture and home repairs		Internet	
Paying off debt		Going on vacation	
Healthcare		Dining out	
Emergency savings		Family celebrations	
Education savings for children		Other:	
Retirement savings		Other:	