

Financial Goal-Setting Worksheet

STEP
1

The first step in planning for your financial future is setting financial goals. Use the following worksheet to help map out your financial future — no matter what you are trying to achieve.

STEP
2

Next, start the process by identifying the financial goals you want to achieve in 1, 5 and 10 years. Refer to the bulleted examples below, then write your personal goals in the spaces provided.

Short Term Goals (<1 Year)	Mid-Term Goals (<5 Years)	Long-Term Goals (10+ Years)
What do I want to achieve this year? <ul style="list-style-type: none"> ▪ Pay off my credit card balance ▪ Purchase a new computer ▪ Establish a \$1000 emergency fund ▪ Create a budget ▪ Learn about stocks and investments 	What do I want to achieve in the next five years? <ul style="list-style-type: none"> ▪ Purchase a new car ▪ Accumulate back-to-school savings ▪ Pay off my student loans ▪ Complete college degree ▪ Get hired for my dream job 	What do I want to achieve in the next ten years? <ul style="list-style-type: none"> ▪ Pay off my mortgage ▪ Savings for retirement ▪ Savings for kid's college education ▪ Start my own business ▪ Take a dream vacation
1. _____ 2. _____ 3. _____	1. _____ 2. _____ 3. _____	1. _____ 2. _____ 3. _____

STEP
3

Now that you have a general idea of what your financial goals are, let's take them a step further by turning them into **S.M.A.R.T.** goals. A S.M.A.R.T goal is used to guide goal setting by incorporating all the criteria of the acronym S.M.A.R.T. (**S**pecific, **M**easurable, **A**chievable, **R**ealistic, and **T**imely) to help focus your efforts and increase the chances of achieving that goal.

S pecific	I know exactly what I am trying to accomplish, including goal description and dollar amount needed to reach my goal.
M easurable	I have a way of tracking my progress and therefore staying motivated to reach it.
A chievable	This goal is attainable and not impossible for me to achieve with the available time and resources.
R ealistic	This goal is within my reach, meaningful, relevant and worth spending my precious time, energy and resources on.
T imely	I have a specific deadline—with clear starting and target dates—that I want to reach my goal by.

STEP**4**

Pick your top financial SMART goals and enter them below, noting timeframe, how much money you will need to achieve each one, and what steps you will take to get there.

GOAL	TIMEFRAME	AMOUNT NEEDED	HOW I'LL GET THERE
1.			
2.			
3.			
4.			
5.			
6.			

What is a SMART Goal?

Goals are part of every aspect of business/life and provide a sense of direction, motivation, a clear focus, and clarify importance. By setting goals for yourself, you are providing yourself with a target to aim for. A SMART goal is used to help guide goal setting. SMART is an acronym that stands for Specific, Measurable, Achievable, Realistic, and Timely. Therefore, a SMART goal incorporates all of these criteria to help focus your efforts and increase the chances of achieving that goal.

S – Specific – You know exactly what you’re trying to accomplish, both in terms of goal description and dollar amount necessary to reach that goal.

M – Measurable –

A – Achievable – Your goal must be realistic and attainable, while still stretching your abilities. You don’t want to trip over a low bar, but you also don’t want to set your sights so high that you’re discouraged.

R – Relevant – This is a meaningful goal, worth spending your precious time, energy, and willpower on.

T – Timely – You have a specific deadline you want to reach your goal by.

Now that you have a general idea of what your financial goals are, let’s take them a step further by turning them into S.M.A.R.T. goals. S.M.A.R.T is an acronym that stands for Specific, Measurable, Achievable, Realistic, and Timely. A S.M.A.R.T goal is used to help guide goal setting by incorporating all of these criteria to help focus your efforts and increase the chances of achieving that goal.