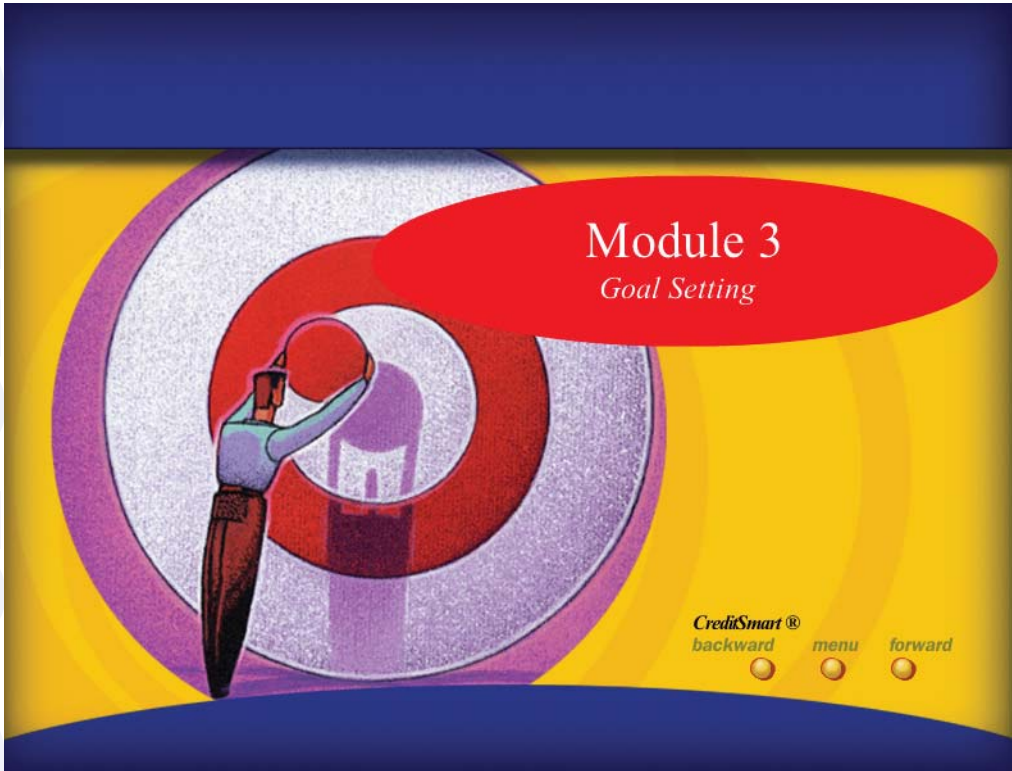


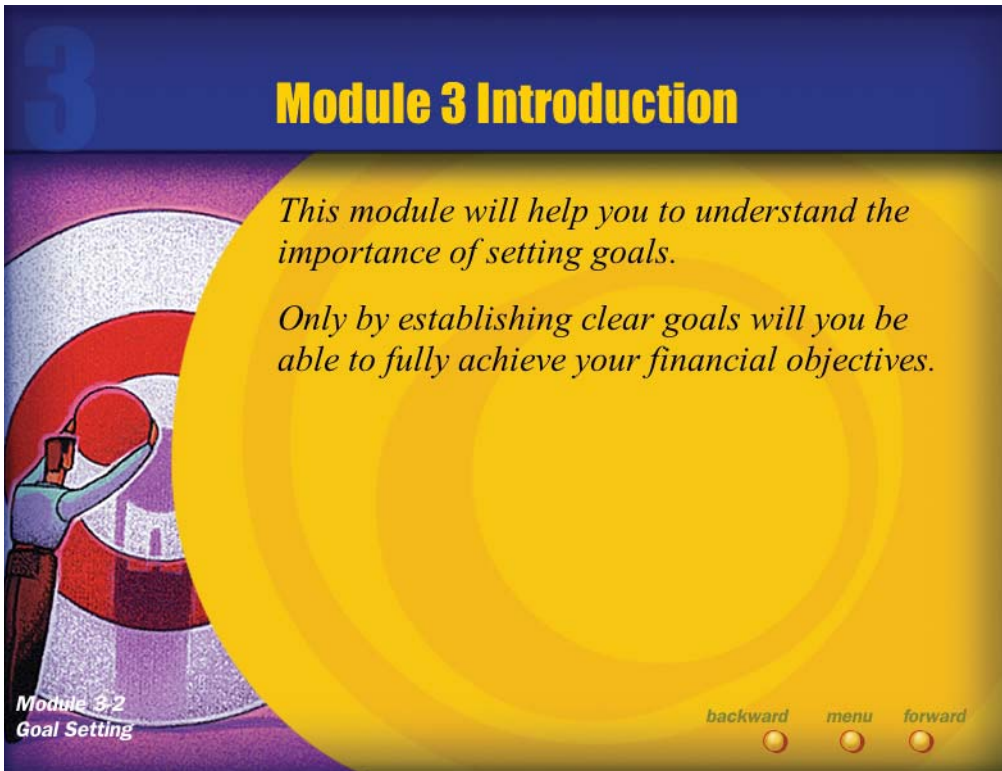
Module 3



Module 3: Goal Setting

This module will help you to understand the importance of setting goals to achieve your financial objectives.

3



3

Module 3 Introduction

This module will help you to understand the importance of setting goals.

Only by establishing clear goals will you be able to fully achieve your financial objectives.

Module 3.2
Goal Setting

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Module 3 Introduction

Consumer Workbook Materials for Module 3: Goal Setting

- *Tips for Setting Goals* (page 42)
- *Goal Setting Worksheet* (page 43)

These materials are also available in *Your Credit, Your Home, and Your Future* for Module 3: Goal Setting

- *Tips for Setting Goals* (page 16)
- *Goal Setting Worksheet* (page 17)



3

Set Goals for Your Future

Managing your finances will be less difficult if you set goals for obtaining the things you want in life.

You must stay focused on your goals in order to attain them.

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Goal Setting

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Set Goals for Your Future

Take a minute and think about what you want in life.

What are your goals? (Each person should make a list.)

Are any of these items free? Maybe some of them . . . happiness, companionship, friendship, etc.

However, in order to reach certain goals, we need to plan for them and in most cases, we need to figure out a way to pay for them.

Tips on Setting Goals

- Express goals as positive statements.
- Be specific—set time frames or a target date.
- Write down your goals.
- Distinguish between short-, medium- and long-term goals.
- Establish priorities.
- Set goals that are realistic and attainable.

Module 3-1
Goal Setting

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Tips on Setting Goals

Using the list of goals that you have written down, think about the tips listed above.

Are your goals stated positively? Did you think about time frames?
Are your goals short-, medium-, or long-term?

As referenced on the next slide,

- Short-term goals = within 1 year
- Medium-term goals = between 1–5 years
- Long-term goals = over 5 years



Short-, Medium- and Long-Term Goals

- Short-term: within 1 year
- Medium-term: between 1–5 years
- Long-term: over 5 years

Achieving goals gives one a sense of confidence and accomplishment.

Module 3.5
Goal Setting

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Short-, Medium-, and Long-Term Goals

When was the last time that you accomplished a task or achieved something that you thought would never happen? It made you feel good, didn't it? The same is true of goals and goal setting.

The next slide provides a few tips on getting the job done.

To Begin:

1. Make a list of the goals that are important to you.
2. Decide which goals are most important, and based upon your values, assign each goal a priority.
3. Examine if your goals and assigned priorities reflect what is important to you and your household.

Module 3-B
Goal Setting

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To Begin:

When doing this, think about time frames or target dates and assign each goal an achievement date.

Prioritize your goals, number each of them (1, 2, 3, etc.) with number one being the goal that is most important to you.

Most of all, be realistic! Don't set yourself up for failure. And remember, you are not a bad person for not reaching some of your goals. Be flexible.

Refer to the Consumer Workbook:

- *Tips for Setting Goals* (page 42)
(*Your Credit, Your Home, and Your Future* page 16)
- *Goal Setting Worksheet* (page 43)
(*Your Credit, Your Home, and Your Future* page 17)

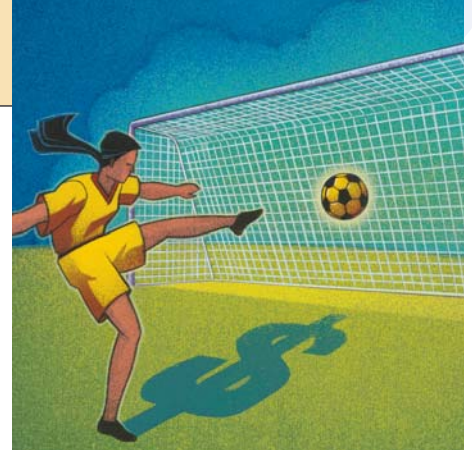
► **Tips for Setting Goals**

- **Express goals as positive statements.**
- **Be specific, set time frames, or a target date.**
- **Write your goals down.**
- **Distinguish between short-, medium-, and long-term goals.**
- **Establish priorities.**
- **Set goals that are realistic and attainable.**

Using the tips listed above, take a few minutes to fill out the *Goal Setting Worksheet* on the following page.

To Begin:

- Use the following *Goal Setting Worksheet* to make a list of the goals that are important to you.
- Decide which goals are most important, and based upon your values, assign each goal a priority.
- Examine if your goals and assigned priorities reflect what is important to you and your household.
- Think about time frames or target dates and assign each goal an achievement date.



*Most of all, be realistic!
Don't set yourself up for failure.
And remember, you are not a bad person for not
reaching some of your goals. Be flexible.*

Always be prepared to re-examine your goals. Your goals and priorities will change over time.

Always try to take the time to ask yourself if you are “on track” with your stated goals. If not, refocus, adjust goals if necessary, and start again.

► Goal Setting Worksheet

Express your goals as positive, specific, and realistic statements. Place your most important goals at the top of your list.

Short-Term Goals (1 Year or Less)	Time Frame for Completion
1)	
2)	
3)	
4)	
5)	
Medium-Term Goals (1–5 Years)	Time Frame for Completion
1)	
2)	
3)	
4)	
5)	
Long-Term Goals (5 Years or More)	Time Frame for Completion
1)	
2)	
3)	
4)	
5)	



SUMMARY

Once your goals are established, you will have a direction or “road map” to help guide you in working toward long term financial security.

Module 3.7
Goal Setting

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SUMMARY

***Always be prepared to re-examine your goals.
Your goals and priorities will change over time.***

Always try to take the time to ask yourself if you are following or on track with your “road map.” If not, refocus, adjust goals if necessary, and start again.