



Name: _____ Date: _____

Setting Personal Financial Goals

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Your Personal Financial Plan

Financial Planning Activities: Based on personal and household needs and values, identify specific goals that require action for your life.

Suggested Web Sites: www.financialplan.about.com www.money.com

Short-Term Monetary Goals (less than two years)

Description	Amount needed	Months to achieve	Action to be taken	Priority
Example: pay off credit card debt	\$850	12	Use money from pay raise	High

Intermediate and Long-Term Monetary Goals

Description	Amount needed	Months to achieve	Action to be taken	Priority

Nonmonetary Goals

Description	Time frame	Actions to be taken
Example: set up file for personal financial records and documents	next 2-3 months	locate all personal and financial records and documents; set up files for various spending, saving, borrowing categories

What's Next for Your Personal Financial Plan?

- Based on various financial goals, calculate the savings deposits necessary to achieve those goals.
- Identify current economic trends that might influence various saving, spending, investing, and borrowing decisions.