

Financial Goal Setting Worksheets

► Do you have a financial goal? With careful planning, any goal can be achieved. Use these worksheets to identify financial goals and steps to achieve them within one year.



Setting realistic financial goals is a vital part of being on schedule to achieve any objective. Start by setting a short-term goal to build your confidence. Seeing success will drive you to set other achievable goals. Goal setting can also encourage you to set intermediate and long-term goals after seeing initial success. You never know what you can achieve until you actually set a goal. If you do the work, you will see results.

“You can’t know where you are going until you really know where you are right now. That means setting up a budget,” says Lauren Zangardi Haynes, a fiduciary and fee-only financial planner.

Setting up a spending plan or budget is a necessity if you plan to achieve any goal. A budget helps guide you in the right direction to achieve success. Goal setting

is key to your overall achievement. Putting in the work upfront will have a huge impact on the result of achieving planned goals.

Remember to think SMART when setting goals.

- S—Specific
- M—Measurable
- A—Action oriented
- R—Reachable
- T—Timebound

Example of a SMART goal: I will save \$20 each month for 6 months by making coffee at home rather than going to the coffee shop twice per month. By doing so I will save \$120 to spend for my daughter’s birthday gift.



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 Adapted from a publication from University of Idaho Extension.

For more information, contact your county Extension office. Visit www.aces.edu/directory.

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Worksheet 1. Financial Goal Setting (One Year) Sample

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Financial Goals	Priority	Amount of Money Required	Target Start Date	Target Finish Date	# of Months Needed to Achieve Goal	Monthly Total	Total Saved within Time Span (F X G)
Short-Term Goals (Within 3 Months)							
Purchase \$200 DVD Player	1	\$200.00	January 1	March 31	3	\$69.00	(\$69.00 * 3 mo.) \$207.00
Reduce purchase of chips from gas station (\$1.50/day)					3	(\$1.50 * 7 days) * 4 wks. \$42.00/mo. * 3 mo.	\$126.00
Limit purchase of energy drink to 1 per week (\$3.25)					3	(\$3.25 * 4 wks.) \$13.00/mo. * 3 mo.	\$39.00
Save \$.50 per day from loose change for concert ticket					3	(\$0.50 * 7 days) * 4wks \$14.00 * 3 mo.	\$42.00
Intermediate Goals (3 to 6 Months)							
Save \$600 to replace car tires	2						
1.							
2.							
3.							
Long-Term Goals (6 to 12 Months)							
Save 1,500 for Wedding Anniversary Trip	3						
1.							
2.							
3.							

Note: In column A, list the top three goals that you would like to achieve within 1 year. Next, in column B, number the most important goal first followed by the second and third goal. Then, refer to examples to complete columns C-H.

Worksheet 1. Financial Goal Setting (One Year)

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Financial Goals	Priority	Amount of Money Required	Target Start Date	Target Finish Date	# of Months Needed to Achieve Goal	Monthly Total	Total Saved within Time Span (F X G)
Short-Term Goals (Within 3 Months)							
1.							
2.							
3.							
4.							
Intermediate Goals (3 to 6 Months)							
1.							
2.							
3.							
4.							
Long-Term Goals (6 to 12 Months)							
1.							
2.							
3.							
4.							

Note: In column A, list the top three goals that you would like to achieve within 1 year. Next, in column B, number the most important goal first followed by the second and third goal. Then, refer to examples to complete columns C-H.