

Setting Financial Goals

courtesy of AICCCA Member
American Financial Solutions

Properly set financial goals can be incredibly motivating, and as you get into the habit of setting and achieving them, you'll find that your self-confidence builds fast.

The process of setting financial goals helps you determine where you *really* want to go in life. By knowing exactly what you want to achieve, you know where you have to concentrate your efforts.

You'll also learn to quickly spot the distractions that would otherwise lure you from your course.



When setting your short and long term financial goals they should be S.M.A.R.T.;

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| S pecific | This is the what, how, and why of your goal. What are you going to achieve? How are you going to do it? Why is it important? |
| M easurable | Establish your criteria for measuring progress toward the attainment of each of your goals. |
| A ttainable | Your goals must be achievable. For example; I want to save \$500 of my income this month, I will earn \$1200 and pay expenses of \$1000—not an achievable goal. However, setting a goal of saving \$200 this month or saving \$500 over a 3 month period is achievable. |
| R ealistic | Is your goal doable? |
| T imely | Set a timeframe to achieve your goals. Putting an end point on your goal gives you a clear target to work towards. |

I always say that if it is not in writing then it isn't real. It is time to write down some of your financial goals by accessing [Financial Goals Worksheet](#).

Once you complete the Financial Goals Worksheet, place it where you will see it each day as a reminder and keep track of your progress.