Plan Your Savings Like a Pro!

Use this worksheet to set one short-term and one long-term savings goal using the SMART system.

List your goals

Short-term goal:

Long-term goal:

SMART goals help you focus, plan, and actually reach your money goals. Each letter stands for something:

S. Specific	Clearly define your goal. Be precise about what you want to achieve. What do you want to save for?
M. Measurable	Set criteria to track your progress and measure your success. How much do you need to save and how often?
A. Achievable	It's something realistic you can do based on your income and expenses. How will you make this happen?
R. Realistic	Why are you setting this goal? Does it align with your values and long-term goals? Why is this goal important to you?
T. Time-bound	Set a clear time frame to reach your goal and stay focused and motivated toachieve your goal. When do you want to achieve this goal?

Example SMART goal breakdown

John gets $20 a week for allowance and wants to buy some new wireless headphones.

Goal	Buy wireless headphones that cost $80
Cost	$10 weekly
How	I earn $20 a week so I can save $10
Why	I love music and use headphones every day. Buying headphones is something I can actually do if I stick to my plan. It will help me become more responsible with how I spend and save.
How Long	If I stick to my plan, I can buy them in eight weeks.

Example Tracker

8 WEEK HEADPHONE SAVINGS TRACKER

Week	Amount Saved	Total Saved	Goal Reached?
Week 1	$10	$10	☐
Week 2	$10	$20	☐
Week 3	$10	$30	☐
Week 4	$10	$40	☐
Week 5	$10	$50	☐
Week 6	$10	$60	☐
Week 7	$10	$70	☐
Week 8	$10	$80	☐ YES!

Now It's Your Turn!

Think of one money goal you have for each short-term and long-term and fill in each box based on your monthly income.

1. Determine your goal.
2. Break down your income using the 50/30/20 Rule in order to achieve your goal.
3. Track your progress.

SHORT-TERM GOAL (Less than 6 Months)

What is your goal?	
Target Date (Months to Save)	
Cost/Amount	
The amount I will need to save weekly or monthly	
Why is this goal important to you?	
When do you want to reach this goal?	

Short-Term Goal Tracker

____ WEEK ______________________ SAVINGS TRACKER

Week	Amount Saved	Total Saved	Goal Reached?
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐

Now It's Your Turn!

Think of one money goal you have for each short-term and long-term and fill in each box based on your monthly income.

1. **Determine your goal.**
2. **Break down your income using the 50/30/20 Rule in order to achieve your goal.**
3. **Track your progress.**

LONG-TERM GOAL (More than 6 Months)

What is your goal?	
Target Date (Months to Save)	
Cost/Amount	
The amount I will need to save weekly or monthly	
Why is this goal important to you?	
When do you want to reach this goal?	

Long-Term Goal Tracker

____ WEEK ______________________________ SAVINGS TRACKER

Week	Amount Saved	Total Saved	Goal Reached?
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐
Week ___			☐