

Savings Goals Planner

proactive financial planning with a little help from



Name _____ Date _____

Plan for the things you want most in life—like a new car, a down payment on a house, or a quality education for your children. The earlier you start saving for these important goals, the less likely it will be that you'll have to resort to taking on debt to achieve them.

Step 1: Define your goals, and determine a timeframe and priority level for each.

If you have several different goals, you could choose to reach those with a shorter timeframe first. Once short-term goals are achieved, you can ramp up the savings efforts for your long-term goals.

Goal Timeframe: _____ Priority: _____	Goal Timeframe: _____ Priority: _____
Goal Timeframe: _____ Priority: _____	Goal Timeframe: _____ Priority: _____

Step 2: Design your customized savings plan.

How much money will you need to achieve each goal? Will you save by the paycheck, or weekly, monthly, quarterly etc.? Determine how much you want to save for each goal in the beginning—and once you begin to reach short-term goals, how will you ramp up savings for the remaining goals?

Goal #1: I will save \$ _____ every _____ until my goal is reached.	<i>Timeframe:</i> _____
Goal #2: I will save \$ _____ every _____. When Goal #1 is reached, I will save \$ _____.	<i>Timeframe:</i> _____
Goal #3: I will save \$ _____ every _____. When Goal #2 is reached, I will save \$ _____.	<i>Timeframe:</i> _____
Goal #4: I will save \$ _____ every _____. When Goal #3 is reached, I will save \$ _____.	<i>Timeframe:</i> _____

Step 3: Stick with your plan.

The whole point of saving is to reduce the overall amount of interest you'll end up paying for debt. A new car can end up being much more expensive in the long-run if you finance the entire cost—and it's the same for any other financial goal! Saving may be difficult in the beginning, but the results of your disciplined efforts will take you straight to financial freedom. When you're not loaded down and locked into a ton of debt, it's much easier and less stressful to get the things you want in life.