

# FINANCIAL EMPOWERMENT



## LESSON 2:

## GOAL SETTING

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Have you ever put off a large assignment, telling yourself you would get it done later, and ended up needing to pull an all-nighter to get it finished on time? Breaking a large project down into smaller steps with deadlines can help reduce procrastination and give you the best use of your time. Creating specific, measurable benchmarks is critical to achieving your goals.

In last week's lesson, you learned about the **P.A.C.E.D.** model; this week, it's all about being **S.M.A.R.T.** This acronym will help you set manageable goals that are easy to achieve.

### A "S.M.A.R.T." goal is:

<b>Specific</b>	If you say, "I really want to be rich someday," that isn't specific. What is rich to you? What does someday mean to you?
<b>Measurable</b>	Can you tell how far you've come since you started? If not, decide how to measure success.
<b>Accountable</b>	Is there someone in your life that you know will tell you the truth? Tell them your goal and ask them to hold you accountable.
<b>Realistic</b>	If your goal is to have \$100 billion by next month, but you have no money right now, you may want to rethink your goal.
<b>Time Bound</b>	Don't just look at the deadline. Have monthly or even weekly goals along the way to help you stay on track.

### Activity:

What is something you would like to buy, but have to save your money for? Use these five steps to create a savings plan.

1. Write down your goal
2. Decide how much it will cost
3. Set a deadline
4. Figure out how many weeks until your deadline
5. Divide the cost by how many weeks you have to save

Once you have a written plan, show a friend!.

Did you create a **S.M.A.R.T.** goal?



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