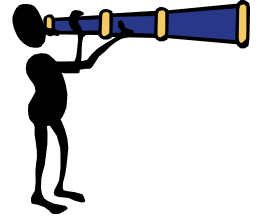


Trusts Education  
Program

# Goal Setting

**Step 1 to a  
secure  
financial future**

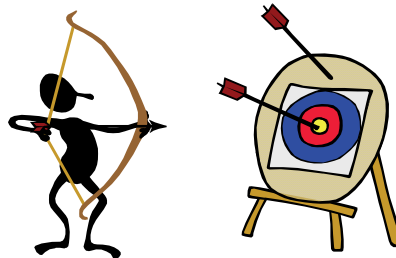


## Goal Setting

The first step in personal financial planning is setting your goals, as they will give you direction. It's important to identify your goals, figure out which ones are most important and work towards them.

Please give some serious thought to the questions found inside this brochure and write down your answers in the space provided. You should refer back to your responses from time to time, as they will help you evaluate your progress.

As with anything else in life, without financial goals and specific plans for meeting them, we drift along and leave our future to chance. A wise person once said, "most people don't plan to fail; they just fail to plan."



**Check back often to see if you  
are still on target.**

# Four simple steps for setting financial goals

**Step 1:** Identify and write down your financial goals. For example, do you have a major purchase in mind? Do you plan to attend college or university, buy a house, or save for your child's future?

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medium-term goals (1 to 3 years):

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and long-term goals (5 years or more):

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**Step 4:** Evaluate your progress. Review your progress monthly, quarterly, or at any other interval you feel comfortable with. However, review it at least twice per year, to determine if your program is working. If you are not making satisfactory progress on a particular goal, re-evaluate your approach and make changes as necessary.

- ◆ Do my original goals seem realistic?
- ◆ Have my goals changed?
- ◆ If so, what are they?
- ◆ Am I on track to reach my goals?
- ◆ What steps have I completed?
- ◆ What is my next step?

**Step 3:** Educate yourself! With a little effort you can learn enough to make educated decisions that will help you reach your goals. You can read books or surf the Internet for information about many different financial topics.

Helpful questions:

- ◆ What must I know to reach my goal?
- ◆ What steps must I take in order to reach my goals?
- ◆ What abilities and experience do I already have that are going to help me take these steps?
- ◆ What obstacles might be in my way, and how can I deal with them?
- ◆ What should I do first, second, and so on?



**Deciding on your priorities for your money is a good way to get started.**

**Step 2:** Sort your financial goals into categories as follows:

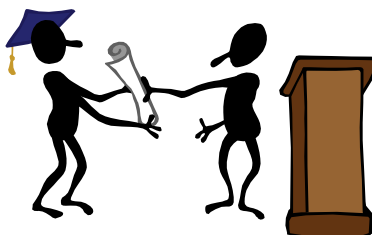
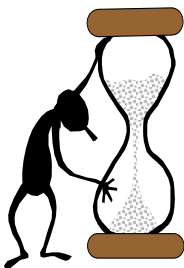
Short-term goals (less than 1 year):

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**For example: a short-term goal may be to set aside a certain amount for university, a medium-term goal may be to purchase a vehicle and a long-term goal may be to purchase a house.**



**Learning about finances can be intimidating. However, there are lots of resources to help you so you can feel sure about the decisions you make.**



## Trusts Education Program

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