

BUILDING BLOCKS STUDENT WORKSHEET

Saving for short- and long-term goals

Short-term goals, like buying a new video game or a new pair of sneakers, might take only a few weeks or a few months to achieve. Long-term goals, like buying a car or paying for college, will likely take five or more years to reach. Setting short-term and long-term goals can make you more motivated to save money.

Instructions

- 1 Write down one of your own short-term savings goals. Make it a SMART goal.
- 2 Write down one of your own long-term savings goals. Make it a SMART goal.
- 3 Answer the reflection questions.

Your SMART savings goals

1. Think of one short-term savings goal you want to reach. Write it as a SMART goal.

SMART goal element	What does this mean?	Your goal
S = Specific	What are you saving for?	
M = Measurable	How much do you want to save?	
A = Attainable	Is this realistic?	
R = Relevant	Is this worth saving for?	
T = Timebound	When will you meet the goal?	



2. Think of one long-term savings goal you want to reach. Write it as a SMART goal.

SMART goal element	What does this mean?	Your goal
S = Specific	What are you saving for?	
M = Measurable	How much do you want to save?	
A = Attainable	Is this realistic?	
R = Relevant	Is this worth saving for?	
T = Timebound	When will you meet the goal?	

Reflection questions

1. How did you choose your SMART goals?

2. What are some things that might make reaching your SMART goals difficult?
How can you overcome those challenges?