

## Achieving Your Financial Goals

### Goals are dreams with a due date.

To achieve your goals, substitute imagination for will power. If you can't see it in your mind, you won't see it in your life. Start with imagining yourself having already accomplished the change you want. If this doesn't inspire you, then imagine the opposite for a moment. What will life be like if you don't change what you have been doing? Insanity is often defined as continuing to do the same thing over and over again and expecting different results. Resolutions imply a commitment to new solutions, a commitment to doing things differently.

To change your life for the better, you must first change your attitude and before you can change your attitude, you must change your beliefs. People are much more motivated to act not by what they know, but by how they feel about what they know.

### State your goal in a positive manner.

Determine what you want. What will I be doing instead of the things I don't want in my life? Imagine what you will be seeing, hearing and feeling when you have already achieved your goal. Make this visualization a daily part of your life.

### State your goal as if it were already happening.

I will be saving \$20 a month for emergencies. Stating it this way establishes action and momentum.

### Make your goal as specific as possible.

I'll have \$500 saved by next December by saving \$50 per paycheck. Only write about what you can do right now. Goal setting without action is only wishful thinking.

### Break down your goal into smaller steps.

State your goal in terms of what you can control. Your goal can't be determined by what other people are going to do or not do.

### How to achieve your goals:

Know what you really want. What is the goal of the goal? What will it do for me that is really positive? Expect to succeed and believe that changes are possible. Put a picture or written statement on a mirror or refrigerator door as a constant reminder. Be flexible, and make adjustments if needed. See unsuccessful attempts as results, not failures. Reward yourself when you have made small progress.

Achieving your financial goals themselves will never make you happy in the long run; it's who you become, as you overcome the obstacles needed to achieve your goals that will give you the deepest and most long-lasting sense of fulfillment. Even if you don't achieve your goal, the process itself will empower you and produce positive changes and positive habits.

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## Smart Goals



### Specific

Make your goal specific. What do you want to save for? For example:

"I need more money." This goal is not specific.

"I need money to buy a car." This is specific.

### Measurable:

How much do you want to save? Set a dollar amount that you want to save to reach your specific goal. For example: "I need \$3,000 for a car."

### Attainable:

Do the math. Determine when you need the money. For example: "I need \$3,000 in one year." Divide the total amount you intend to save by the months (or weeks) you have to save it. In the example given you would divide \$3,000 by 12 months. This formula tells you to save \$250.00 a month to reach your goal.

### Realistic:

Is it realistic that you will be able to save this much money each month (week)? With the example above: "Can you save \$250 a month?" If not, revise your goal amount or your time frame in reaching your goal so it becomes realistic. For example, "I will save \$2,500 in one year, \$208.00 a month."

### Time Bound

When will you start saving and when will you complete your goal? "I will start today and end in one year."

#### **Example #1**

I plan to save \$3,000 for a down payment of a car. I will put \$250.00 a month in my personal saving account, for one year. I will begin saving this money July 20.

#### **Example #2**

I plan to save \$500.00 for Christmas presents and holiday food. I will put \$50.00 aside each month for 10 months, in an envelope marked "Holiday Spending". I will begin saving this money February 15.