

How to Make a Spending Plan: Step 1, What are Your Goals?¹

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Everybody needs to learn how to manage money. Here is a 7-step exercise to help you. Thousands of Florida citizens have used exercises like this one to learn how to organize their financial records and make budgets. Many reduced their debt and saved enough to do or buy what they wanted.

What do you want? Are you searching for ways to save money to pay off late bills or keep up with this month's? Do you need to go to the dentist, buy or fix things for your home and family, pay for day care, or train for a better job? Do you want to buy a bicycle for your kids and/or send them to college?

List three things you want to do or buy in the future. These are your long-term goals. What do you need or want right now? These are your short-term goals.

If you know exactly where you get your money, how you spend it, and the cost of the things you need or want, you can manage your money in a way that helps you reach your short- and long-term goals.

You can use the charts provided to begin working toward reaching your goals. List the three most important things you want to achieve in the next 12 months on the short-term goals chart. Then list the three most important things you want to accomplish in the future on the long-term goal chart.

Find out how much it will cost to reach each goal. Add up the amounts.

Concentrate on reaching your short-term goals, but always keep your long-term goals in mind. Set up your short-term goals so that they will help you achieve your long-term goals. Start saving on a regular basis so you can reach your goals.

If you are like most Americans, then your first priority should probably be to take care of immediate needs and pay off bills.

Remember, contact a financial counselor in a community service organization or contact the Family and Consumer Sciences educator at the University of Florida Cooperative Extension office in your county when you need additional information.

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1. This document is FCS 7167, one of a series of the Department of Family, Youth and Community Sciences, Florida Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida. First published: February 1997. Revised: August 2005. Please visit the EDIS Web site at <http://edis.ifas.ufl.edu>
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Table 1.

Future
NOW

Table 2.

Short-Term Goals	
Item or Activity	Cost
1.	\$
2.	\$
3.	\$
Total	\$

Table 3.

Long-Term Goals	
Item or Activity	Cost
1.	\$
2.	\$
3.	\$
Total	\$