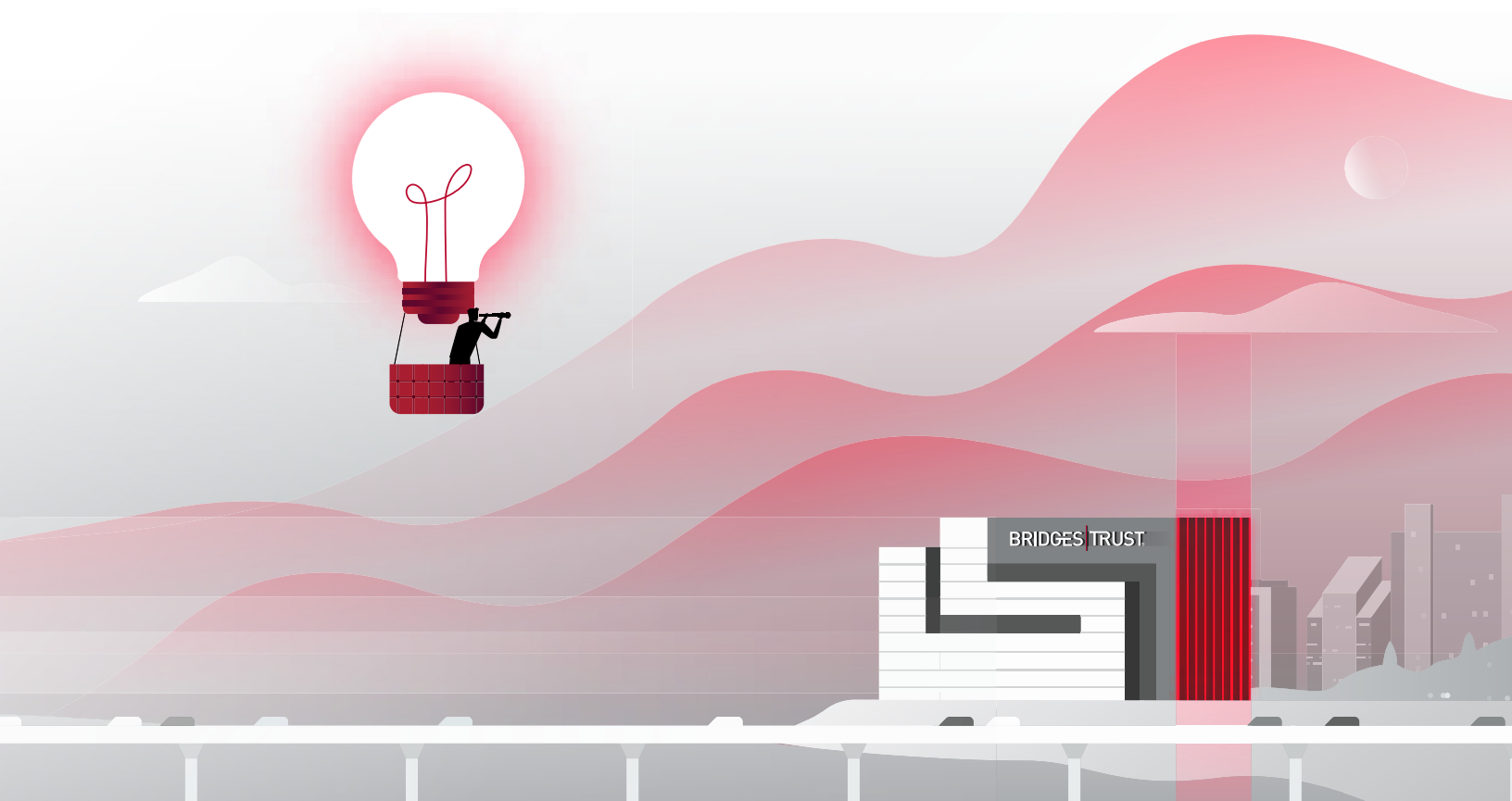


WORKSHEET

Financial Goal Setting Worksheet for Teens

For educators, nonprofit leaders, parents and professionals working to advance financial literacy this resource is for you.



Why Are Financial Goals Important?

Having financial goals may give you a clear plan for what you want to achieve with your money. Whether you're saving for something fun, like new headphones, or something big, like college, setting goals helps you stay motivated and organized.

When you set financial goals, you may:

- Have a purpose for saving and spending.
- Learn to prioritize what's most important to you.
- Feel accomplished when you reach your goal.

Key Terms to Know


1. **Short-Term Goals** – Financial goals you can achieve in a few weeks or months.
2. **Long-Term Goals** – Goals that take a year or more to achieve.
3. **SMART Goals** – Goals that are Specific, Measurable, Achievable, Relevant, and Time-bound.
4. **Priorities** – The things you focus on first when deciding how to spend or save money.

ACTIVITY ONE

Get SMART About Goals

Write a financial goal below and make it a SMART goal

Example: Save \$50 in three months to buy a new hoodie.

Your Goal	Specifics
My goal is...	What exactly do you want to achieve?
Measurable	Achievable
How much money will it take? 	How will you earn or save the money?
Relevant	Time-Bound
Why is this goal important to you?	When do you want to achieve it?

ACTIVITY TWO

Dream Big and Plan Small

Think of one short-term and one long-term goal. Write how you'll work toward achieving each

Short-Term Goal	Long-Term Goal
<p>What's your Goal?</p> <p>How much money will you need?</p> <p>\$</p> <p>Steps to get there:</p> <p>1.</p> <p>2.</p> <p>3.</p> <p>4.</p>	<p>What's your Goal?</p> <p>How much money will you need?</p> <p>\$</p> <p>Steps to get there:</p> <p>1.</p> <p>2.</p> <p>3.</p> <p>4.</p>

Goal Setting Challenge

Your parents or guardians give you \$20 every month as an allowance. Here's the challenge:

- 1. Divide your \$20 into Savings, Spending, and Sharing.
- 2. Write down how you'll use your money below.

Category	Amount	What It's For
Savings	\$	
Spending	\$	
Sharing	\$	

Tip 💡: Try the 50/40/10 rule – Save 50%, Spend 40%, and Share 10%!

ACTIVITY THREE

Obstacles and Overcomes

Sometimes it’s hard to stick to your goals. Use the table below to identify and solve potential challenges!

Challenge	How You’ll Overcome It
Spending your savings on snacks	Example, keep savings in a jar you can’t open

FUN IDEA

Start a Vision Board for Your Goals 🎯

- Use a piece of paper or notebook.
- Add pictures, drawings, or words that represent each financial goal.
- Display it where you’ll see it often to stay inspired!

BONUS ACTIVITY

Track Your Progress

Create a habit of logging how much closer you are to your goal each week

Week	Savings Balance	How Much More You Need
1	\$	\$
2	\$	\$

Remember, big goals could be just a series of small steps. Start now, and every step gets you closer to achieving something amazing! 🚀

Disclosure: This worksheet is for educational purposes only and is not intended as investment advice. Investing involves risk including the possibility of loss of one’s investments. Past performance is no guarantee of future results.