

OVERVIEW

If you were giving a birthday party for your friend, would you just throw it all together at the last minute? Of course not! You would decide on the goal (a great birthday party) and work backward to figure out everything you'd need to do to make it happen.

You should do exactly the same thing with your money. Many people spend, spend, spend, and then wonder why they're short of funds when it's time to pay the bills or why they never have the money for the things they really want. If they had set clear goals, created plans to achieve them, and worked the plans as faithfully as they watch their favorite TV shows, they'd be much less stressed and a whole lot happier.

Today's lesson will help you figure out your desired financial results and help you plan goals that will get you there.

LEARNING OUTCOMES

In this lesson students will set financial goals that are specific, measurable, attainable, relevant, and time-bound.

Along the way they will:

- Discuss how personal goals can be achieved through money goals.
- Explain how to write an effective financial goal.
- Discuss how to prioritize actions while working to achieve several goals at the same time.

Students will use what they learn to write personal financial goals for their spending, particularly for large purchases.

PREPARATION

- Order a Module 1 Student Guide for each student. (The Guide is also available online to download.)
- Preview the lesson PowerPoint presentation, learning tasks, and Module 1 Student Guide, particularly pages 13-19 and the Appendix.
- Print or download the Student Learning Guide and the student handouts for this lesson so each student has a copy.

WHAT YOU WILL NEED

- Module 1 Student Guide (pages 13-19)
- PowerPoint Presentation 1-2
- Student Learning Plan 1-2
- Activity 1.6: SMART Goal Makeover
- Task: SMART Goal Rework
- Challenge 1-A: My SMART Goals (Performance Assessment)

NOTES:

Approximate time: 45 minutes (minimum) – 90 minutes (with extension activities)

LEARNING TASKS	TEACHING NOTES	MATERIALS
<p>1. Brainstorm examples of big-ticket items teens might pay for while in high school and when transitioning into young adulthood.</p>	<p>PROCEDURE TIME ESTIMATE: 5 minutes</p> <p><input type="checkbox"/> [Slide 2] Display this slide as students brainstorm situations when a teen or young adult will purchase a big-ticket item (more than \$100) during the year and in near future years as a young adult. Guide students to quietly write for a minute to list their responses without a pause in writing.</p> <p><input type="checkbox"/> After a minute, arrange for students to share their lists either with a partner or as a whole class. Be prepared to use specific responses as examples throughout the lesson. Additional situations are listed in the Student Guide (page 14).</p> <p><input type="checkbox"/> [Slide 3] Transition into the lesson by previewing the Learning Outcomes in the Student Learning Plan. Point out that having financial goals can help to make personal goals a reality. Having personal financial goals, even small goals, can help students take some control over their current and future life situations.</p> <p>By the end of this lesson, your students should be able to write specific and measurable financial goals that are realistic for their current situations.</p>	<p>Module 1 Student Guide</p> <p>Student Learning Plan 1-2</p> <p>STUDENT GUIDE Page 14</p> <p>SLIDES 2 – Teen Spending 3 – Preview</p>
<p>2. Participate in a discussion about the consequences of NOT having goals.</p>	<p>PROCEDURE TIME: 10 min.</p> <p><input type="checkbox"/> [Slide 4] Display the Littrell quote as you lead a discussion about the value of establishing goals.</p> <p style="text-align: center;"><i>“Shoot for the moon. Even if you miss, you’ll land among stars.”</i> Musician Brian Littrell</p> <p><input type="checkbox"/> Point out that goal setting begins by identifying the desired end result. Use the party planning scenario as an example. (page 13)</p> <p><input type="checkbox"/> As time allows, invite students to consider the planning needed to prepare for a family trip or school travel event (individually for their own situation, whole group for the family trip planning). As information is shared, point out how a chain of events can be derailed if something is missing from the plan (or if there is no plan in place).</p>	<p>STUDENT GUIDE Pages 13-14</p> <p>SLIDE 4 – Littrell quote</p>

LEARNING TASKS	TEACHING NOTES	MATERIALS
<p>3. Help Michael and Selena write specific financial goals as you complete Activity 1.6: SMART Goal Makeover.</p>	<p style="text-align: right;">PROCEDURE TIME: 15 min.</p> <p><input type="checkbox"/> Guide students to read Michael’s and Selena’s goals (page 14). Ask the students if they think Selena or Michael will successfully achieve their goals and why.</p> <p><input type="checkbox"/> Use Slides 5-10 to introduce students to the SMART Goal model (page 15). Point out questions they might ask as they aim to write goals that are specific, measurable, attainable, relevant, and time-bound. Refer to Michael’s more specific goal to get new tires as an example, or select a different scenario to illustrate how the guiding questions are used to formulate a goal that is SMART.</p> <p><input type="checkbox"/> [Slide 11] Guide students to work with in pairs to complete Activity 1.6: SMART Goal Makeover (page 16). If time allows, arrange for each pair to share responses with another group.</p> <p>Answers will vary. Student should self and peer assess responses for evidence that makeovers are SMART.</p>	<p>STUDENT GUIDE Pages 14-16</p> <p>SLIDES 5 – SMART Goals 6 – Is the Goal Specific? 7 – Is the Goal Measurable? 8 – Is the Goal Attainable? 9 – Is the Goal Relevant? 10 – Is the Goal Time-Bound? 11 – Goal Makeover</p> <p>ACTIVITY 1.6: SMART Goal Makeover</p>
<p>4. So you’ve helped Selena and Michael create SMART goals, Let’s practice some more.</p> <p>Your teacher will give you a goal that is vague. Make it SMART by adding the missing details!</p>	<p style="text-align: right;">PROCEDURE TIME: 15 min.</p> <p><input type="checkbox"/> Students can do this on their own or in small groups. Provide each student with one of the following goal statements (or create your own statements that may be more relevant to your students’ lives). Guide students to use the questions on page 15 to add details to the assigned goal statements.</p> <ol style="list-style-type: none"> a. Save some money to buy a motorcycle b. Go on a white-water rafting trip this summer c. Go somewhere fun for Spring Break d. Buy a new gaming system e. Save money to buy a new smart phone <p><input type="checkbox"/> Guide students to analyze the different elements of the goal and add what is needed for each elements of the “SMART” acronym. Model one rewrite if that is helpful to get the students started.</p> <p>Note: Students will be able to create clearly defined goals if able to research accurate data from the Internet. For example: research the cost of a motorcycle, look up local spots for white-water rafting, or compare prices for Spring Break destinations.</p>	<p>STUDENT GUIDE Page 15</p> <p>SLIDE 12 – SMART Goals</p> <p>ACTIVITY Task: SMART Goal Rework</p> <p>PROPS Goal Statements</p>

LEARNING TASKS	TEACHING NOTES	MATERIALS
	<p><input type="checkbox"/> Arrange for students or groups to exchange goals to peer review the revised goals for completeness or missing elements.</p> <p>Example to model goal-writing process:</p> <p>Original goal: <i>To get a new pair of shoes.</i></p> <p>S= <i>What kind of shoes?</i> Possible answer: new pair of sneakers</p> <p>M= <i>How much are the shoes? How long do I have to save?</i> Possible answer: The shoes are \$69 but the sales guy told me they would go on sale next month at 20 percent off. So, I have one month to save if I want a cheaper price.</p> <p>A= <i>What resources do I have available to achieve the goal?</i> Possible answer: I can walk dogs, babysit, and mow lawns for my neighbors. I know I can earn at least \$20 a week.</p> <p>R= <i>Do I really need a new pair of shoes right now?</i> Possible answer: Yeah, my current shoes are pretty ratty.</p> <p>T= <i>When do I need to get these shoes?</i> Possible answer: I want to get them now, but would rather wait for the sale price.</p> <p>New SMART goal: <i>To save \$20 a week for the next four weeks to purchase a new pair of sneakers (cost = \$55.20 + tax)</i></p>	
<p>5. Decide how to juggle multiple goals by participating in an activity to prioritize goals.</p>	<p>PROCEDURE TIME: 5 min.</p> <p><input type="checkbox"/> Ask students to respond to a “What if” scenario: What if one person [use Michael, Selena, or pick another name] was the person who wanted to achieve all of the goals discussed in the previous activity? Ask students to volunteer suggestions for strategies that person might use to meet (or adjust) the goals.</p> <p><input type="checkbox"/> Display Slide 13 as you differentiate between short-term, medium, and long-term goals. Point out that long-term goals can seem overwhelming and maybe impossible unless they are broken into smaller, manageable short-term or medium goals. Give examples such as Michael’s short-term goal (three months) to buy tires or Selena’s long-term goal (four years) to set up an emergency fund. [page 16]</p>	<p>STUDENT GUIDE Pages 17-18</p> <p>SLIDES 13 – Plan Ahead; Delay Spending 14 – More Than One Goal—Set Priorities</p> <p>PROPS Goal Statements from previous activity</p>

Lesson 1-2: Goals

LEARNING TASKS	TEACHING NOTES	MATERIALS
	<p><input type="checkbox"/> Point out the value of having a plan in place to be positioned to stay on track when tempted to impulse buy or to use windfalls to achieve pre-set goals. For example, knowing that Michael set the goal to save \$40 each paycheck (page 16), did he make a good choice about buying a new jacket (page 8)?</p> <p><input type="checkbox"/> Point out that when goals are meaningful, the odds improve that the goals will be achieved. Use Slide 14 and Selena’s library book situation (page 18) to guide students to consider the value of finding meaning in goals, especially goals they are required to meet. Ask students to give examples of financial goals that they might be obligated to address because of necessity rather than want. As time allows, ask students to volunteer examples of goals students may feel forced to plan for.</p>	
<p>6. Time to apply this skill to your life as you complete Challenge 1-A: My SMART Goals.</p>	<p>PROCEDURE In-class or out-of-class assignment</p> <p><input type="checkbox"/> Guide students to create their own personal financial goals as they complete Challenge 1-A: My SMART Goals.</p> <p><input type="checkbox"/> Instruct students to write at least one short-term, one medium, and one long-term personal finance goal using the SMART model.</p>	<p>STUDENT GUIDE Pages 15, 19</p> <p>SLIDE 15 - Challenge 1-A: SMART Goals</p> <p>ACTIVITY Challenge 1-A My SMART Goals</p>
<p>EXTENSION</p> <p>Write SMART goals for a club or school group.</p>	<p>PROCEDURE In-class or out-of-class assignment</p> <p><input type="checkbox"/> The more the group knows about their selected club, sport or organization, the better. If it is possible for them to interview a leader or sponsor for that organization, it will make it easier for the group to create a more authentic goal. However, if time is short or an interview is not possible, then students can resort to Internet research, or their own existing knowledge of the organization, its goals and capabilities.</p>	
<p>TAKING IT HOME</p> <p>Talk with your parents/guardians about their goals.</p>	<p>PROCEDURE Out-of-class assignment</p> <p><input type="checkbox"/> You can opt to hold the students accountable to the same grading requirements as for their personal goals. If it is too difficult for them to create a family goal from each goal category, have them brainstorm a list with their parents/guardians and pick one or two that provide the best information for a SMART goal.</p>	

LEARNING TASKS	TEACHING NOTES	MATERIALS
<p>FURTHER STUDY</p> <p>Write out steps to take towards achieving your goals</p>	<p>PROCEDURE: In-class or out-of-class assignment</p> <ul style="list-style-type: none"> <input type="checkbox"/> Consider making it a part of the assignment to have the students devise their own method for tracking this information (using Word, Excel, pencil-and-paper, online project management software, etc.) <input type="checkbox"/> Have students report back to you weekly on all goal-related activities, benchmarks and progress. Be prepared to counsel students if the goal becomes impossible to achieve (student loses job), irrelevant (sports team lost and no longer eligible for state competition), or students are encountering minor set-backs (failed driver's license test but will retake it). <input type="checkbox"/> Once each student has achieved (or abandoned) a goal, have that student write a reflection based on the directions provided to the students. 	<p>PROPS</p> <p>A means to track expenditures (paper and calculator, software, checkbook register, or envelope)</p>

 **EXTENSION**

Goal setting applies to clubs and organizations similarly as to individuals. But just like lack of planning can sabotage your efforts, the same can happen to a school club. So see if you can use your newfound knowledge to help make a difference! Get into a small group of four to five students. Think of a school club, organization, sport or community group in need of money. Maybe they need the cash for a trip, equipment, or an activity. Do some research and answer the questions below. Then, write a SMART goal that will help this organization realize their dreams!

 **TAKING IT HOME**

Talk with your parents/guardians about any goals that they may have (short-term, medium, long-term). See if you can help make their goals more "SMART."

 **FURTHER STUDY**

Select a short-term SMART goal and write out ten specific steps you are going to take, including due dates for each step. Track your progress. If you were unable to achieve a step in your process, see if you need to adjust your goal to make it more relevant and attainable.

Once you have achieved your goal or decided to abandon your goal, write a journal entry reflecting on the SMART goal process. How did it help you achieve your goal? Would you have been as successful without the SMART goal? If you abandoned your goal, why did you need to do that? Did SMART goal planning save you time when deciding to change or abandon your goal?

MODULE
01

**MONEY
MANAGEMENT:**
Control Your Cash Flow

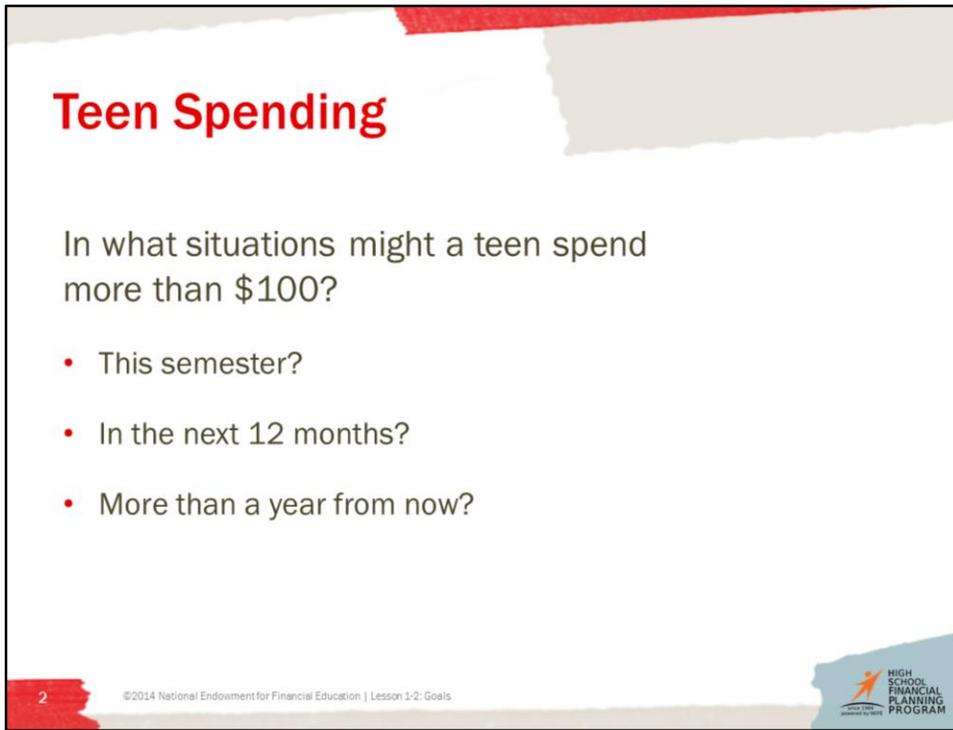
WWW.HSFPP.ORG

HIGH SCHOOL FINANCIAL PLANNING PROGRAM

The image is a promotional graphic for a financial planning module. It features a collage of three photographs: a group of three students (two girls and one boy) looking at a laptop, a young woman sitting on a bench outdoors, and a close-up of a young man smiling. The text is overlaid on a white and grey background with red brushstroke accents. The main title 'MONEY MANAGEMENT:' is in a large, bold, black font, with 'Control Your Cash Flow' in a smaller, red, italicized font below it. The module number 'MODULE 01' is in a large, light grey font on the left. The website 'WWW.HSFPP.ORG' is at the bottom left, and the program logo is at the bottom right.



- ☐ Display this slide as you transition into the lesson.



Teen Spending

In what situations might a teen spend more than \$100?

- This semester?
- In the next 12 months?
- More than a year from now?

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Student Guide, page 14

- Display this slide as students brainstorm situations when a teen or young adult will purchase a big-ticket item (more than \$100) during the year and in future years as a young adult. Guide students to quietly write for a minute to list their responses without a pause in writing.
- After a minute, arrange for students to share their lists either in partners or as a whole class. Be prepared to use specific responses as examples throughout the lesson. Additional situations are listed in the Student Guide.

Preview

Today we will answer these questions:

- How can your personal goals be achieved through money goals?
- How do you write an effective financial goal?
- How do you prioritize actions while working to achieve several goals at the same time?

Use what you learn today to
write financial goals for big-ticket items.

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- Transition into the lesson by previewing the Learning Outcomes in the Student Learning Plan. Point out that having financial goals can help to make personal goals a reality. Having personal financial goals, even small goals, can help students take some control over their current and future life situations.

By the end of this lesson, your students should be able to write specific and measurable financial goals that are realistic for their current situations.

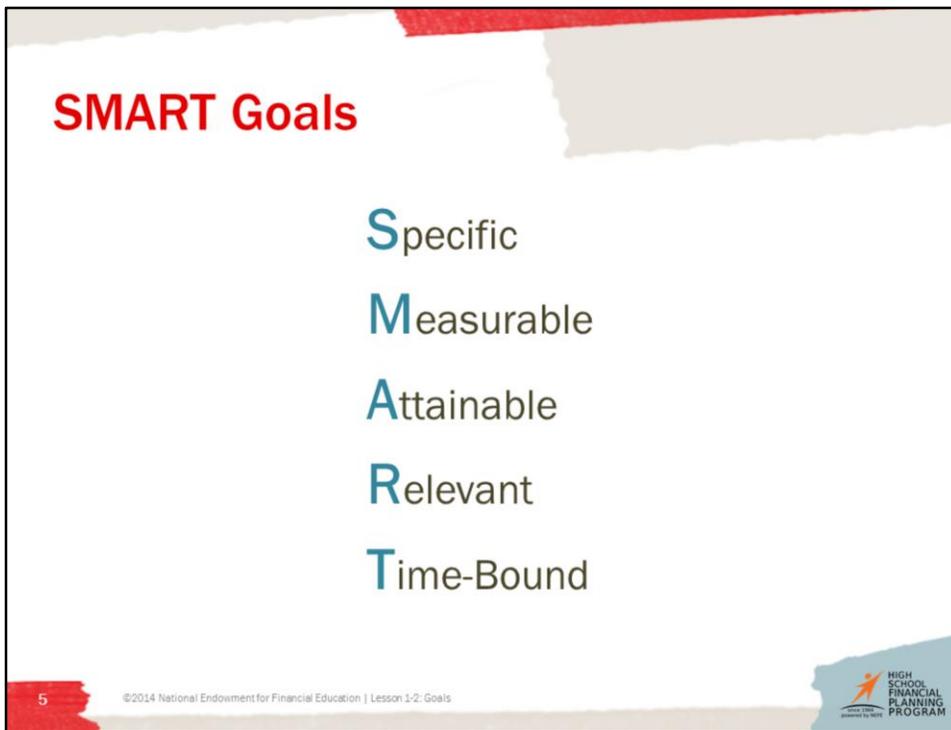


Student Guide, pages 13-14

- ❑ Display the Littrell quote as you lead a discussion about the value of establishing goals.

“Shoot for the moon. Even if you miss, you’ll land among stars.”
Musician Brian Littrell

- ❑ Point out that goal setting begins by identifying the desired end result. Use the party planning scenario as an example. (page 13)
- ❑ As time allows, invite students to consider the planning needed to prepare for a family trip or school travel event (individually for their own situation, whole group for the family trip planning). As information is shared, point out how a chain of events can be derailed if something is missing from the plan (or if there is no plan in place).



Student Guide, pages 14-15

- ❑ Guide students to read Michael’s and Selena’s goals (page 14). Ask the students if they think Selena or Michael will successfully achieve their goals and why.
- ❑ Use Slides 5-10 to introduce students to the SMART Goal model (page 15). Point out questions they might ask as they aim to write goals that are specific, measurable, attainable, relevant, and time-bound. Refer to Michael’s more specific goal to get new tires as an example, or select a different scenario to illustrate how the guiding questions are used to formulate a goal that is SMART.

Is the Goal Specific? page 15

- What exactly needs to be accomplished?
- Who else will be in involved?
- Where will this take place?
- Why do I want to accomplish this goal?

Mike needs to replace all four tires on his car because the treads are worn out.

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Student Guide, pages 14-15

- ❑ Use Slides 5-10 to introduce students to the SMART Goal model (page 15). Point out questions they might ask as they aim to write goals that are specific, measurable, attainable, relevant, and time-bound. Refer to Michael's more specific goal to get new tires as an example, or select a different scenario to illustrate how the guiding questions are used to formulate a goal that is SMART.

Is the Goal Measurable ?

- How will I know I have succeeded?
- How much change needs to occur?
- How many actions will it take?

Mike needs to have tires on his car with treads that provide good traction when driving in snow and rain conditions.

1. Find out how much new tires will cost.
2. Save the money to buy tires.
3. Schedule an appointment to replace tires.

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Student Guide, pages 14-15

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Is the Goal Attainable?

- Do I have, or can I get, the resources needed to achieve the goal?
- Is the goal a reasonable stretch for me? (neither out of reach nor too easy)
- Are the actions I plan to take likely to bring success?

Mike has money saved and is also working, so he can pay for the new tires. He also can compare prices at three businesses near his house.

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Student Guide, pages 14-15

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Is the Goal Relevant?

- Is this a worthwhile goal for me right now?
- Is it meaningful to me?
- Will it delay or prevent me from achieving a more important goal?
- Am I willing to commit to achieving this goal?

Mike wants to replace his current, worn-out tires for new tires. This will improve fuel efficiency and reduce the risk of having a flat tire at an inconvenient time.

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Student Guide, pages 14-15

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Is the Goal Time-Bound?

- What is the deadline for reaching the goal?
- When do I need to take action?
- What can I do today?

Mike wants to replace his tires soon, preferably by the end of next month. By the end of this week, he will request three quotes to compare tire prices.

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Student Guide, pages 14-15

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Goal Makeover

page 16

What's wrong with each of these goals?
How do you recommend improvement so they are SMART?

Selena

- Save \$200 for a trip to the outlet mall.
- Buy a new MP3 player.

Michael

- Save money for college next year.
- Buy a new computer in January.

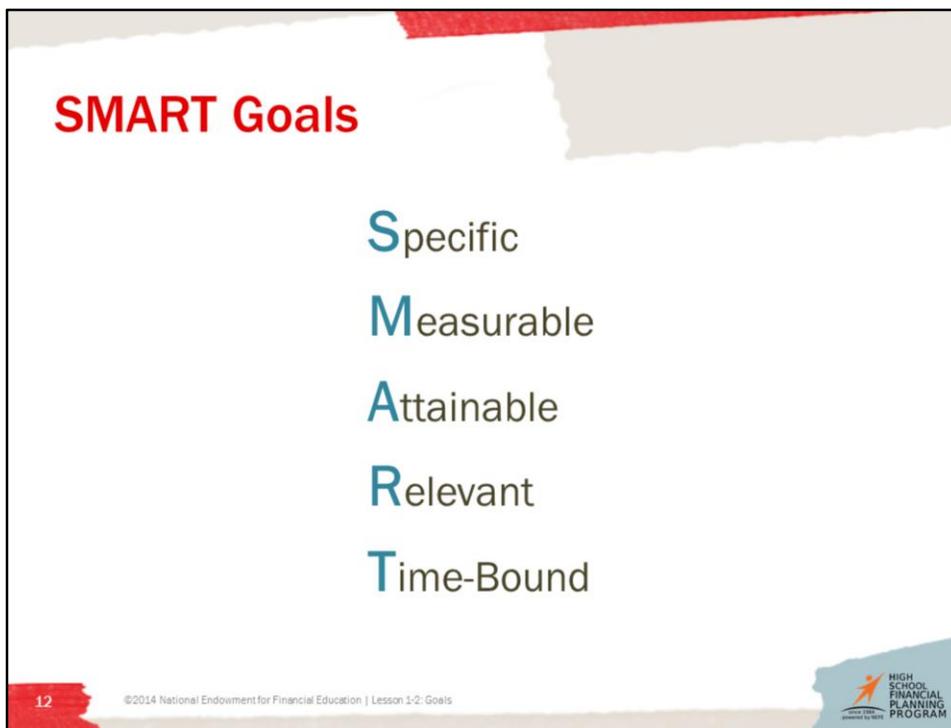
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Student Guide, page 16

- ❑ Guide students to work in pairs to complete **Activity 1.6: SMART Goal Makeover**. If time allows, arrange for each pair to share responses with another group.

Answers will vary. Students should self and peer assess responses for evidence that makeovers are SMART.



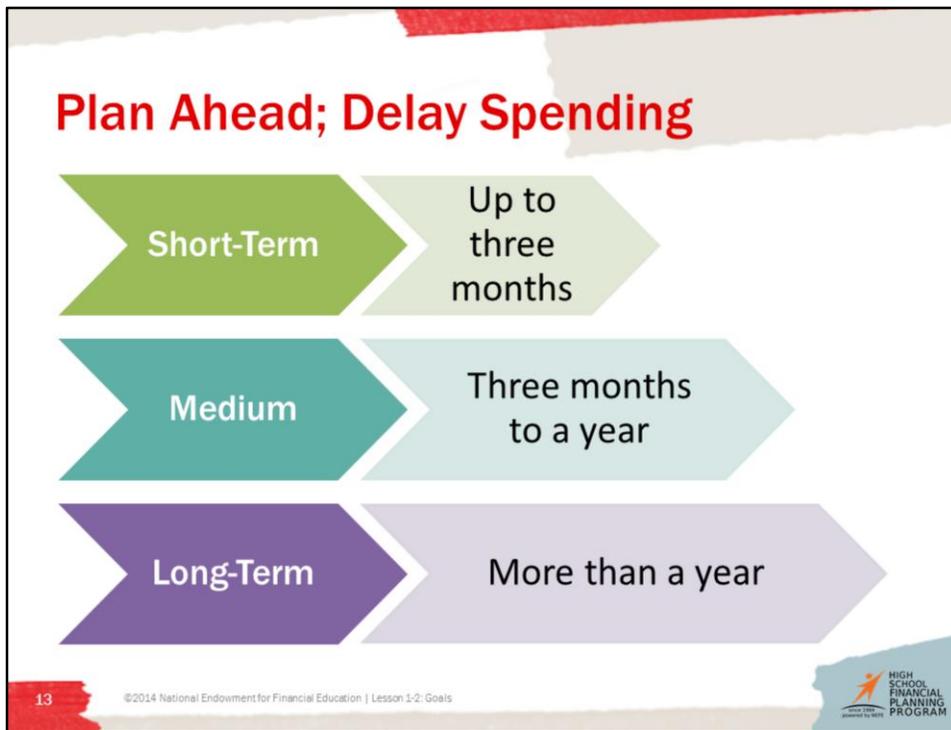
Student Guide, page 15

- Students can do this on their own or in small groups. Provide each student with one of the following goal statements (or create your own statements that may be more relevant to your students' lives). Guide students to use the questions on page 15 to add details to the assigned goal statements.
 - a. Save some money to buy a motorcycle
 - b. Go on a white-water rafting trip this summer
 - c. Go somewhere fun for Spring Break
 - d. Buy a new gaming system
 - e. Save money to buy a new smart phone

- Guide students to analyze the different elements of the goal and add what is needed for each elements of the "SMART" acronym. Model one rewrite if that is helpful to get the students started.

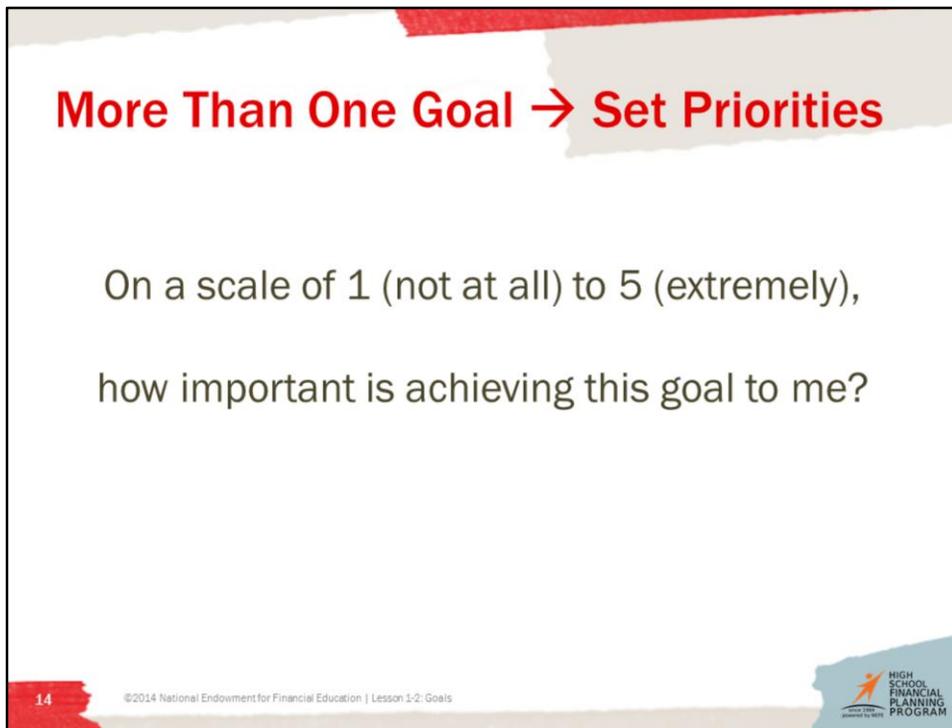
Note: Students will be able to create clearly defined goals if able to research accurate data from the Internet. For example: research the cost of a motorcycle, look up local spots for white-water rafting, or compare prices for Spring Break destinations.

- Arrange for students or groups to exchange goals to peer review the revised goals for completeness or missing elements. (An example is provided in the Teacher Lesson Plan.)



Student Guide, pages 17-18

- ❑ Ask students to respond to a “What if” scenario: What if one person [use Michael, Selena, or pick another name] was the person who wanted to achieve all of the goals discussed in the previous activity? Ask students to volunteer suggestions for strategies that person might use to meet (or adjust) the goals.
- ❑ Display this slide as you differentiate between short-term, medium, and long-term goals. Point out that long-term goals can seem overwhelming and maybe impossible unless they are broken into smaller, manageable short-term or medium goals. Give examples such as Michael’s short-term goal (three months) to buy tires or Selena’s long-term goal (four years) to set up an emergency fund. (page 16)
- ❑ Point out the value of having a plan in place to be positioned to stay on track when tempted to impulse buy or to use windfalls to achieve pre-set goals. For example, knowing that Michael set the goal to save \$40 each paycheck (page 16), did he make a good choice about buying a new jacket (page 8)?



More Than One Goal → Set Priorities

On a scale of 1 (not at all) to 5 (extremely),
how important is achieving this goal to me?

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Student Guide, pages 17-18

- ❑ Point out that when goals are meaningful, the odds improve that the goals will be achieved. Use information in this slide and Selena's library book situation (page 18) to guide students to consider the value of finding meaning in goals, especially goals they are required to meet.
- ❑ Ask students to give examples of financial goals that they might be obligated to address because of necessity rather than want. As time allows, ask students to volunteer examples of goals students may feel forced to plan for.

A presentation slide with a white background and a red and grey torn-paper effect at the top. The title "Challenge 1-A: Smart Goals" is in red. The main text is in black, with "financial goals" in blue. The footer contains the number "15", a copyright notice, and the program logo.

Challenge 1-A: Smart Goals

Create at least three **financial goals** that are specific, measureable, attainable, relevant to your life, and time-bound.

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Student Guide, page 19

- Guide students to create their own personal financial goals as they complete **Challenge 1-A My SMART Goals**.
- Instruct students to write at least one short-term, one medium, and one long-term personal finance goal using the SMART model.



OVERVIEW

If you were giving a birthday party for your friend, would you just throw it all together at the last minute? Of course not! You would decide on the goal (a great birthday party) and work backward to figure out everything you'd need to do to make it happen.

You should do exactly the same thing with your money. Many people spend, spend, spend, and then wonder why they're short of funds when it's time to pay the bills or why they never have the money for the things they really want. If they had set clear goals, created plans to achieve them, and worked the plans as faithfully as they watch their favorite TV shows, they'd be much less stressed and a whole lot happier.

Today's lesson will help you plan goals that will get you to your desired financial results.

LEARNING OUTCOMES

In this lesson you will set financial goals that are specific, measurable, attainable, relevant, and time-bound.

Along the way you will:

- Discuss how personal goals can be achieved through money goals.
- Explain how to write an effective financial goal.
- Discuss how to prioritize actions while working to achieve several goals at the same time.

You will use what you learn to write personal financial goals for your spending, particularly for large purchases.

LEARNING TASKS

These tasks match pages 13-19 in Student Guide 1.

__ 1.	Brainstorm examples of big-ticket items teens might pay for while in high school and when transitioning into young adulthood.
__ 2.	Participate in a discussion about the consequences of NOT having goals.
__ 3.	Help Michael and Selena write specific financial goals as you complete Activity 1.6: SMART Goal Makeover .
__ 4.	So you've helped Selena and Michael create SMART goals, Let's practice some more. Your teacher will give you a goal that is vague. Make it SMART by adding the missing details!
__ 5.	Decide how to juggle multiple goals by participating in an activity to prioritize goals.
__ 6.	Time to apply this skill to your life as you complete Challenge 1-A: My SMART Goals .



TAKING IT HOME

Talk with your parents/guardians about any goals that they may have (short-term, medium, long-term). See if you can help make their goals more "SMART."



FURTHER STUDY

Select a short-term SMART goal and write out ten specific steps you are going to take, including due dates for each step. Track your progress. If you were unable to achieve a step in your process, see if you need to adjust your goal to make it more relevant and attainable.

Once you have achieved your goal or decided to abandon your goal, write a journal entry reflecting on the SMART goal process. How did it help you achieve your goal? Would you have been as successful without the SMART goal? If you abandoned your goal, why did you need to do that? Did SMART goal planning save you time when deciding to change or abandon your goal?

Activity 1.6: SMART Goal Makeover

NAME:

DATE:

Creating SMART goals will help set you up for success. Can you tell what SMART criteria are missing from the goals below?

Directions:

- A. Rewrite Michael's and Selena's statements into SMART goals.
- B. Compare your changes with a classmate or the examples online (www.hsfpp.org).

Goal	SMART Goal
Selena	
Save \$200 for a trip to the outlet mall	
Buy a new MP ₃ player	
Michael	
Save money for college next year	
Buy a new computer in January	

Activity 1.6: SMART Goal Makeover

NAME: **KEY**

DATE:

Creating SMART goals will help set you up for success. Can you tell what SMART criteria are missing from the goals below?

Directions:

- A. Rewrite Michael's and Selena's statements into SMART goals.
- B. Compare your changes with a classmate or the examples online (www.hsfpp.org).

Goal	SMART Goal
Selena	
Save \$200 for a trip to the outlet mall	*
Buy a new MP ₃ player	*
Michael	
Save money for college next year	*
Buy a new computer in January	*

***Facilitator Notes:** Responses will vary and provide opportunities for students to compare different goal statements that lead to similar results. As students peer review their own and each other's goal statements, they should see evidence of the following:

- Specific details about the desired outcome
- Strategies to measure progress and success with specific benchmarks and timelines to carry out action
- Actions that are realistic and relevant for Michael and Selena based on what is known about their current circumstances

Task: SMART Goal Rework

NAME: _____

DATE: _____

Directions:

Change a vague goal into a SMART goal. Think of what's missing for each "SMART" element, then create the details below. Now, combine your details to create a new SMART goal.

ORIGINAL GOAL: _____

REVISED GOAL: _____

SMART Goal Guide		Details to Add
Specific	What exactly needs to be accomplished? Who else will be involved? Where will this take place? Why do I want to accomplish the goal?	
Measurable	How will I know I've succeeded? How much change needs to occur? How many accomplishments or actions will it take?	
Attainable	Do I have, or can I get, the resources needed to achieve the goal? Is the goal a reasonable stretch for me? (neither out of reach nor too easy) Are the actions I plan to take likely to bring success?	
Relevant	Is this a worthwhile goal for me right now? Is it meaningful to me—or just something others think I should do? Would it delay or prevent me from achieving a more important goal? Am I willing to commit to achieving this goal?	
Time-bound	What is the deadline for reaching the goal? When do I need to take action? What can I do today?	

Task: SMART Goal Rework

NAME: **KEY**

DATE:

Directions:

Change a vague goal into a SMART goal. Think of what's missing for each "SMART" element, then create the details below. Now, combine your details to create a new SMART goal.

ORIGINAL GOAL: _____

REVISED GOAL: _____

SMART Goal Guide		Facilitator Guide
Specific	What exactly needs to be accomplished? Who else will be involved? Where will this take place? Why do I want to accomplish the goal?	As students evaluate the reworked goal, they should see the desired outcome clearly stated with details such as who is involved, how much money is needed, and why the goal is relevant to the goal setter.
Measurable	How will I know I've succeeded? How much change needs to occur? How many accomplishments or actions will it take?	An evaluation of the reworked goal should reveal detail about any benchmarks or strategies to track the progress towards achieving the goal. The revised goal should clearly state the expected evidence to know when the goal has been achieved.
Attainable	Do I have, or can I get, the resources needed to achieve the goal? Is the goal a reasonable stretch for me? (neither out of reach nor too easy) Are the actions I plan to take likely to bring success?	The reworked goal will propose actions and outcome(s) that seem logical and realistic for the goal setter's current situation and style. This may require student teams to state assumptions about the goal setter's circumstances.
Relevant	Is this a worthwhile goal for me right now? Is it meaningful to me—or just something others think I should do? Would it delay or prevent me from achieving a more important goal? Am I willing to commit to achieving this goal?	The revised work should express how this particular goal and desired outcome might have particular personal meaning to the goal setter's current circumstances and values, based on assumptions about the case scenario.
Time-bound	What is the deadline for reaching the goal? When do I need to take action? What can I do today?	Based on the case scenario assumptions, the revised work should specify realistic benchmark(s) with target dates for carrying out the action(s).

Challenge 1-A: My SMART Goals



NAME:

DATE:

As you work through the lessons and activities in NEFE’s High School Financial Planning Program, you will complete challenge activities that can be compiled into a personal financial planning portfolio. For this challenge task, write your own financial goals using the SMART model. As your life circumstances change, refer to your goals to check progress, modify the goals, or write new goals.

Directions:

Apply what you have learned about goal setting as you complete this challenge. Write at least one short-term goal, one medium-term goal, and one long-term personal finance goal. Be sure to create goals that have meaning to you based on your current circumstances and values.

- 1. Preview the criteria listed in the Scoring Guide to plan for your assessment.
- 2. Brainstorm ideas for personal financial goals that can be classified as short-term, medium-term, and long-term.
- 3. Review the SMART Goals chart to establish details for each of your goals. (Module 1 Student Guide, page 15)
- 4. Write your SMART goals taking into consideration how you will prioritize your actions as you work to achieve all of the goals at the same time.
- 5. Self-assess your work using the Scoring Guide. Optional: Ask a classmate to peer assess your work using the Scoring Guide to evaluate your work.

1	
2	
3	

Challenge 1-A: My SMART Goals



NAME:

DATE:

Required Criteria		Status		
Content				
1.	You list one short-term financial goal. (zero – three months)	acceptable	not acceptable	
2.	You list one medium-term financial goal. (three months – one year)	acceptable	not acceptable	
3.	You list one long-term financial goal. (more than a year)	acceptable	not acceptable	
Status Rating Key: “A” = Acceptable / “NA” = Not Acceptable		Short Term	Medium Term	Long Term
4.	Each goal states one <u>specific</u> outcome and the specific amount of money needed to fulfill the outcome.			
5.	Each goal states benchmarks and the expected evidence to <u>measure</u> when the goal has been achieved.			
6.	You justify that each goal is <u>attainable</u> and realistic based on your current circumstances and the resources that you expect to be available.			
7.	You summarize how each goal is <u>relevant</u> and meaningful to your current life situation and values.			
8.	Each goal includes a <u>timeline</u> with a target completion date and milestone dates for any significant mid-point actions.			
General				
9.	Documentation is neat and easy to read.	acceptable	not acceptable	
10.	Your calculations are accurate.	acceptable	not acceptable	

Feedback:

Score: _____ / _____