

How to Set Financial Goals Together

You and your partner envision a beautiful future together – your dream home, a romantic vacation, sending your children to college, traveling together during retirement years,... Learning to plan and set financial goals can make those dreams come true.

Set aside time to day dream about your future together. Identify important goals. Decide on a strategy for success by setting SMART Goals. SMART goals are Specific, Measurable, Attainable, Relevant, and Time-bound.

Develop a written goal and a financial plan for how to get there. Sit down together with a pencil, paper, and a calculator. Use the SMART goal plan:

- Specific: Include as many details as possible.
- Measureable: Estimate dollar amounts needed. If it's a long-term goal, you may need to add 3.5% per year to the purchase price.
- Attainable: Do you have the capacity to meet this goal?
- Relevant: Is this something that aligns with your values? Are you both in agreement about working toward this goal? Will it enhance your life together?
- Time-bound: When would you like to achieve this goal? Determine how long you will need to save and the weekly or monthly amount.

Download the free financial goals worksheet at:

<http://www.uaex.edu/publications/PDF/FSFCS52.pdf>

The Cooperative Extension Service is your source for reliable, research-based information to improve quality of life. Discover the latest recommendations for creating a spending plan, managing credit, building your savings and investing for the future.

Learn more at www.uaex.edu

Laura Connerly, Ph.D.

Assistant Professor – Family and Consumer Economics

The Arkansas Cooperative Extension Service offers its programs to all eligible persons regardless of race, color, sex, gender identity, sexual orientation, national origin, religion, age, disability, marital or veteran status, genetic information, or any other legally protected status, and is an Affirmative Action/Equal Opportunity Employer.