

The How-to Guide To Goal Setting

Financial goals are important because they help you achieve the things you want. Goals such as vacations, paying off a debt or buying a car all require planning, patience and the willingness to work hard at saving your hard-earned dollars. There are three types of goals you should sit down and consider:

Short-Term Goals

These are goals you should be able to accomplish within one month to a year. Taking a vacation, buying a car, truck, or motorcycle, or paying off a debt are all good examples of short-term goals.

Mid-Term Goals

These are goals you should plan to accomplish within one to five years. Goals such as paying of credit cards, making a major purchase, or remodeling your home can all fit within this category.

Long-Term Goals

These are goals that will take you five years or more to achieve. Buying a home, saving for college, or planning your retirement are all examples of long-term financial goals.

Remember to keep your goals realistic, and set a completion date for each. Setting completion dates will help you measure whether or not you are on track towards achieving each of your goals. For example, if you lease a vehicle and find that your lease payment is causing financial strain, a possible mid-term goal might be as simple as deciding 'to buy a less expensive car at the end of my lease.'

Try reviewing your goals every few months and make adjustments accordingly. It is ok to be flexible with your goals. Simply taking the time to write your goals on paper can be the first step towards making them a reality.

ABOUT ACCC: American Consumer Credit Counseling (ACCC) is a non-profit 501 (c)(3) organization dedicated to empowering consumers to regain control of the quality of their lives through education, counseling and debt management. ACCC provides individuals with practical solutions for solving financial problems and recognizes that consumers' financial difficulties are often not the result of poor spending habits, but more frequently from extenuating circumstances beyond their control. As one of the nation's leading providers of financial education and credit counseling services, ACCC works with consumers to help them with the best plan of action to reduce their debt and regain financial stability. For more information or to access free financial resources log on to www.consumercredit.com.