

# Goal Planning – using S.M.A.R.T goals

What is a S.M.A.R.T goal?

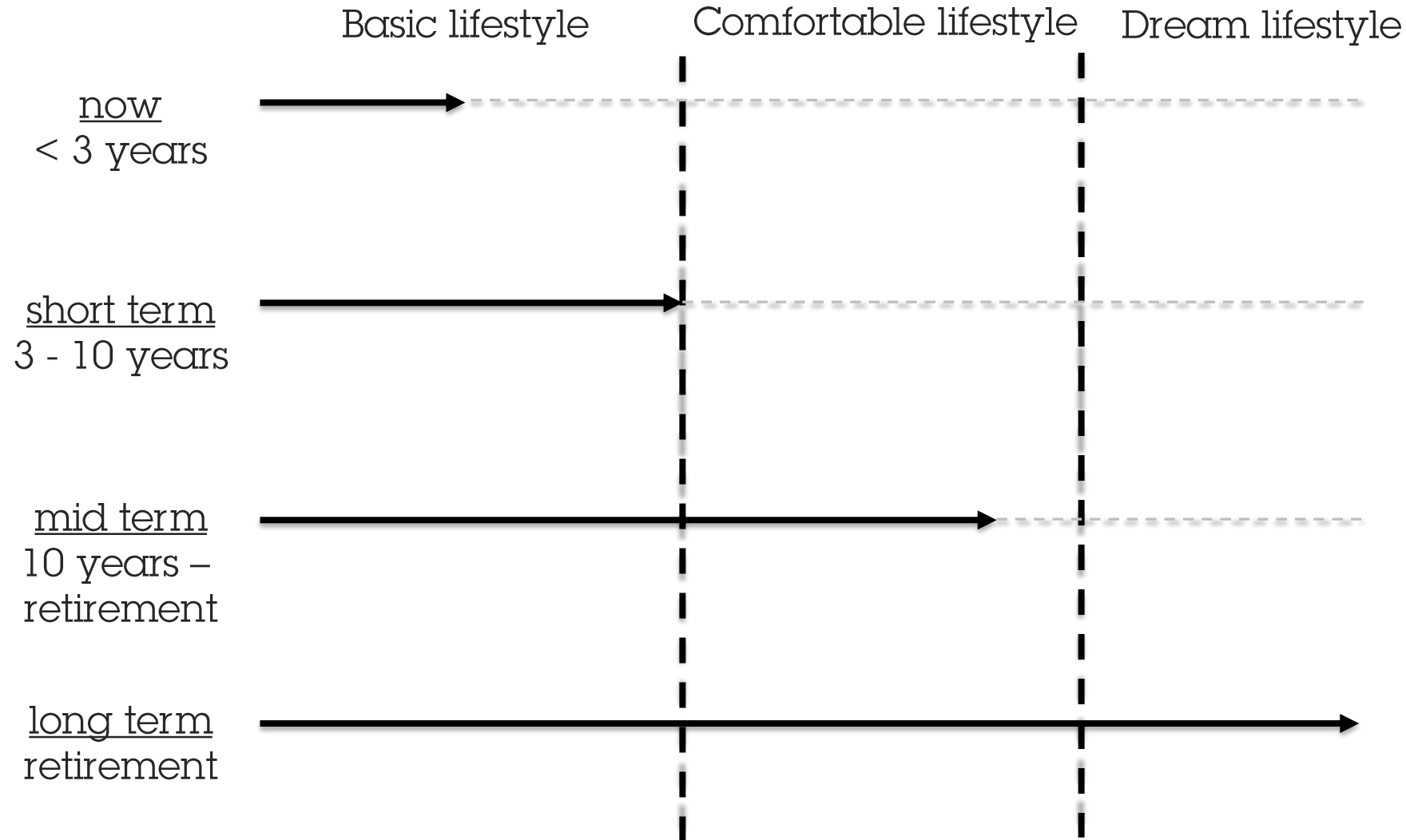
**S** – specific

**M** – measurable

**A** – achievable

**R** – relevant

**T** – time bound



Freedom to say Yes

# Goal Planning (example)

	Basic lifestyle	Comfortable lifestyle	Dream lifestyle
<u>now</u> < 3 years	<p>→</p> <p>\$10,000 buffer Clear credit card</p>	<p>Travel overseas every year -\$12,000 p.a. Start a family - \$15,000</p>	<p>Be able to each take 9 months parental leave</p>
<u>short term</u> 3 - 10 years	<p>→</p> <p>Have buffer of 6 months expenses</p>	<p>Buy \$1.6m home in Thornbury Travel overseas every year -\$12,000 p.a.</p>	<p>Travel 2x p.a.</p>
<u>mid term</u> 10 years – retirement	<p>→</p> <p>Have mortgage less than \$100,000</p>	<p>Send kids to a good school</p>	<p>Help kids buy their first home</p>
<u>long term</u> retirement	<p>→</p> <p>Be mortgage free \$60,000 p.a. income</p>	<p>\$85,000 p.a. income (be able to travel 1- 2x per annum)</p>	<p>\$120,000 p.a. income (be able to travel 2-3x per annum and dine out all the time)</p>

Freedom to say Yes