

Name _____



GOAL SETTING ACTIVITY SHEET



Start With a Goal

Financial Timeline

Financial goals have different timelines. Here are a few examples:

- Something you need immediately or within a few years (under four years) has a **short-term timeline**.



- Something you save for over several years (between five and 10 years) has a **medium-term timeline**.



- Something you save for that will happen many years or decades in the future (over 10 years) like retirement, has a **long-term timeline**.



Because Nikki is a few months away from university graduation, she sat down and listed her goals. Determine whether each goal has a short-, medium- or long-term timeline and estimate how many years you think each goal will take.

1. Replacing her first car with a newer model.



Timeline _____

Explain your answer:

2. Buying work clothes for her new job.



Timeline _____

Explain your answer:

3. Deciding on whether to make a donation to her favourite charity.



Timeline _____

Explain your answer:

4. Retiring using her company's pension plan.



Timeline _____

Explain your answer:
