

HLB@SCHOOL

classroom
adventures...
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FINANCIAL GOALS

WHY DO YOU NEED THEM AND HOW TO ACHIEVE THE RIGHT GOALS

SETTING FINANCIAL GOALS IS LIKE CREATING A TREASURE MAP FOR YOUR FUTURE. IT HELPS YOU PLAN YOUR WAY TO FINANCIAL SUCCESS AND ACHIEVE YOUR DREAMS. WHETHER IT'S SAVING UP FOR A NEW GADGET OR PLANNING FOR YOUR FUTURE EDUCATION, HAVING CLEAR GOALS CAN MAKE A BIG DIFFERENCE IN HOW YOU MANAGE YOUR MONEY.

HOW TO SET FINANCIAL GOALS?

SHORT TERM GOALS

These are goals you want to achieve in a short period of time, like buying more video game credits or the latest K-Pop merchandise you have been eyeing.

Example:

"I want to save RM50 to buy more video game credits in 3 months. If you get RM10 in allowance each week, you can save RM4.20 a week for 3 months to reach your goal of RM50."

LONG TERM GOALS

These are goals that take more time to achieve, like saving for your college education or buying a car when you become an adult.

Example:

"I want to save RM5,000 for college in 3 years. If you start saving RM50 a month when you're 12, by the time you're 15, you'll be able to save RM1,800. With a little extra effort, you can reach your goal of RM5,000 in 3 years."

DID YOU KNOW?

YOU CAN USE THE HLB POCKET CONNECT APP TO CREATE A WISHLIST OF ALL THE THINGS YOU WANT AND TRACK YOUR PROGRESS AS YOU SAVE FOR IT EACH TIME!

REMEMBER, SETTING FINANCIAL GOALS IS A GREAT WAY TO TAKE CONTROL OF YOUR MONEY AND MAKE YOUR DREAMS A REALITY. START SMALL, STAY FOCUSED, CELEBRATE YOUR ACHIEVEMENTS AND WATCH YOUR SAVINGS GROW!

WHY SET FINANCIAL GOALS?

Focus: Setting goals helps you stay focused on what you want to achieve. It gives you a clear target to aim for and keeps you motivated.

Planning: Goals help you create a plan to reach them. They make you think about how much money you need, how long it will take to save, and what steps you need to take to get there.

Achievement: When you reach your goals, it feels amazing! It shows you that you can do anything you set your mind to.

USE THE SMART RULE TO HELP YOU SET FINANCIAL GOALS!

SMART stands for **SPECIFIC, MEASURABLE, ACHIEVABLE, RELEVANT, and TIME-BOUND**. It's a great way to make sure your goals are clear and achievable.

Specific: Be clear about what you want to achieve. Instead of saying, "I want to save money," say, "I want to save RM100 for a new video game."

Measurable: Make sure you can track your progress. Set a specific amount to save and keep track of how much you've saved so far. So if your goal is to save RM100, every time you add money to your savings, mark your tracker with a sticker.

Achievable: Set goals that are within reach. Don't aim too high or too low. If you can save RM10 a week, aim to save RM40 a month. For example, if you get RM20 in allowance each week, saving RM10 a week is achievable. But saving RM15 a week might be too much.

Relevant: Your goals should be important to you. Choose goals that will make a difference in your life and that you're passionate about. Think about what you care about most.

Time-bound: Set a deadline for your goals. This will help you stay focused and motivated. If you want to save RM100, set a deadline of 2 months.