YENOM money
REFLECT

Short term goal – for example

Specific	I will save $500 in 3 months, towards a long weekend away in June.
Measurable	This is $42 a week or $84 a fortnight for 3 months
Achievable	I have reviewed my spending, and will reduce my daily coffee from 10 to 2. This will make $45.50 available per week.
Realistic	I will use the coffee machine at work, and the French press at home for the majority of my coffee, allowing myself 2 take away, or café coffee's per week.
Timed	I will have achieved this goal within 12 weeks, allowing me another month to finalise the details of the weekend away, and being able to save another $160 if required.

Now your turn.....

Specific	
Measurable	
Achievable	
Realistic	
Timed	

Specific	
Measurable	
Achievable	
Realistic	
Timed	

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Mid term goal – for example

Specific	I will reduce all unsecured debt – a total amount of $27,000 – in one year.
Measurable	This is $519 a week or $1039 a fortnight for 12 months
Achievable	I have reviewed my income and expenses, and will: Eliminate non necessary spending for 3 months. This includes take away, alcohol, clothes etc. During this time I can allocate $700 per week to my debt. Within 2 months I will have paid off the most expensive debt of $8,400 at 29% APR. I will then allocate this payment, and the saving on interest, to my next largest debt. I will also have $250 per month available for “wants” such as take away and outings if I choose. I have identified 3 items that I no longer use to sell – this will contribute around $1,000. In addition, I will ask for additional overtime at work, to increase income and accelerate this process.
Realistic	The first three months will be hard, but worth it. Once this goal is complete I will save for a house deposit.
Timed	I will have achieved this goal within 12 months, and will start next year debt free.

Now your turn.....

Specific	
Measurable	
Achievable	
Realistic	
Timed	

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