



## **Personal Financial Plan: Future**

5. Determine what goals you would like to achieve throughout your entire life. Write three of these goals as SMART goals below. To create a comprehensive future financial plan, consider every stage of the financial life cycle when writing your goals. (5 points per goal)
  - a. Goal 1
  
  
  
  
  
  
  
  
  
  
  - b. Goal 2
  
  
  
  
  
  
  
  
  
  
  - c. Goal 3
  
  
  
  
  
  
  
  
  
  
6. Consider the goals written in question 5. What financial tasks would you need to complete throughout your life to help you reach these goals? On the timeline provided, map out these financial needs indicating which age or age range the financial task would need to occur. Include at least six financial needs throughout the timeline. Examples of financial life cycle needs include developing and maintaining a spending plan, establishing savings, upgrading career training, investing in retirement, developing a will, etc. (6 points)

6. Choose two of the financial needs indicated on your timeline. Explain how completing these financial tasks would help you reach your goals. (2 points)

7. Identify three events that could occur in your life in the next five years that could alter the personal financial plan you outlined for your future. (3 points)

8. Why do financial plans change throughout a person's life cycle? (1 point)