Savings Goals

What You Need

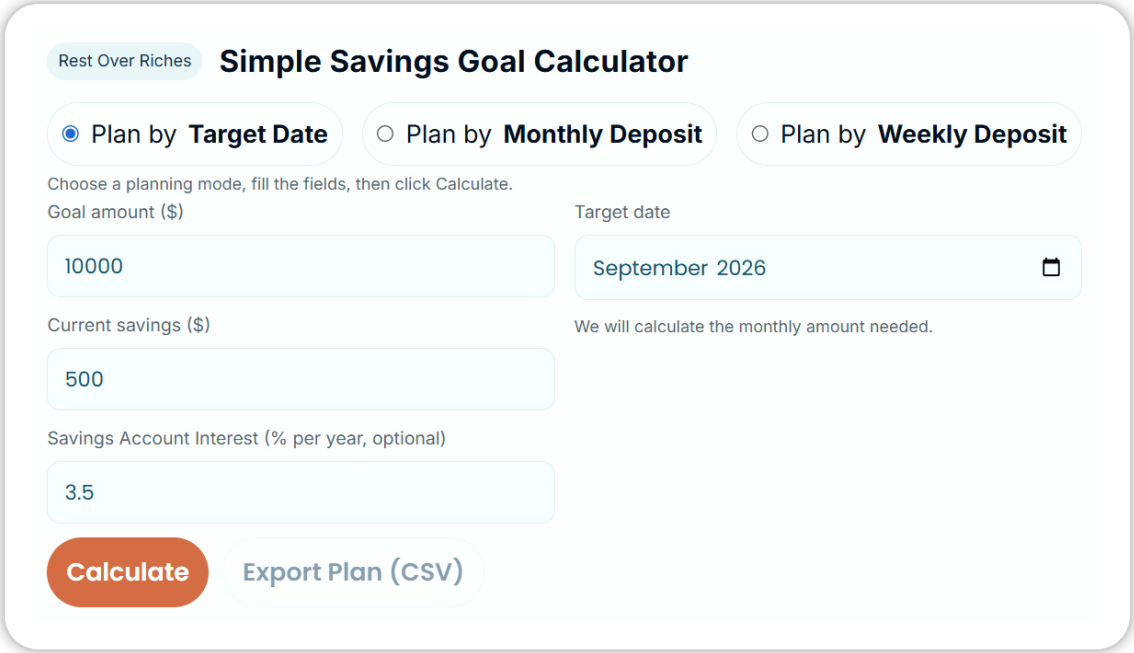
+ A pencil or crayon
+ This worksheet

What to Do

You and your family may already have goals you're saving for—or you may want to create new ones. In this activity, you'll set two goals: one Family Goal and one Child Goal. You'll use the online Savings Goal Calculator to make a simple, doable plan, then write your plan on the worksheet.

Link to Calculator: www.restoverriches.com/app/savings-goal-calculator

1. Pick a goal. Choose one Family Goal or one Child Goal.
2. Follow the instructions on the next page.
3. (optional) Fill out details of your committment to reaching this goal on page 3.



How to Use the Savings Goal Calculator

1. Open the calculator at www.restoverriches.com/app/savings-goal-calculator

2. Choose your planning method:
   - **Plan by Target Date:** Select your Target Date.
   - **Plan by Deposit:** Choose **Weekly** or **Monthly**. Enter the **Deposit Amount** to save each period.

3. Enter the **Goal Amount** and any **Current Savings** you already have.

4. If the bank account you are saving money in rewards interest, enter the % **Savings Account Interest**.

5. **Calculate**. For Target Date planning, the calculator shows how much you need to save each period. For Weekly or Monthly Deposit planning, the calculator shows your Estimated Time to reach your savings goal. If you'd like to track progress, **Export** the CSV file and open in a spreadsheet app.

6. (optional) **Record** your plan on the next page of this worksheet.

My Goal

Goal Name: _____

Total Goal Cost ($): $_____

Current Savings ($): $_____

Amount Still Needed ($): $_____ (Total Cost – Current Savings)

Plan Details

Start Date: ___/___/_____

Finish Date (Estimated): ___/___/_____

Contribution Frequency (circle one): Weekly / Monthly

Amount to Save Each [Week/Month] ($): $ _____

Number of Contributions Needed: _____

Who's Contributing? (helpful for Family Goal) _____

Contributors & Amounts: _____

Savings Sources: *(circle all that apply)*

Allowance / Chores / Family Jobs / Babysitting / Pet Care / Yard / Neighborhood Jobs / Small Business / Side Hustle / Gifts

Other: _____

Milestones

25% Reached ($/Date): $ on ___/___/_____

50% Reached ($/Date): $ on ___/___/_____

75% Reached ($/Date): $ on ___/___/_____

100% Reached ($/Date): $ on ___/___/_____

Check-Ins

Review Date #1: ___/___/_____ Notes:

Review Date #2: ___/___/_____ Notes:

Review Date #3: ___/___/_____ Notes:

Roadblocks & Solutions

Possible Roadblock: _____

My Plan to Overcome It: _____

Commitment

Discipline Pledge (Initials):

Child Signature: Date: ___/___/_____

Grown-Up Signature: Date: ___/___/_____