



verizon



United We Prepare Credit and Money Management

Setting Financial Goals



Financial Journal



Welcome to Your Financial Journal

This resource is designed to guide you through a transformative financial knowledge journey. In this workshop, you'll engage in activities, reflect through journal entries, and empower yourself with essential credit and money management knowledge.

How to Use This Journal:

1. Read through each step carefully.
2. Complete the activities and journal entries provided.
3. Reflect on your progress and insights gained.

Remember, this workbook is your personal guide to financial empowerment. Let's get started!

Identity Work: What's Your Story

Self-Guided Activity: "I am..."

Grab a pen and paper, set a timer, and begin jotting down as many identifying statements as you can, each commencing with the empowering phrase, "I am ..."

This exercise serves as a compass, guiding you through the landscape of your self-awareness. By articulating who you are, you lay the foundation for a deeper understanding of your identity and values. Embrace authenticity and

explore the facets that make you unique—your strengths, passions, and aspirations.

In the upcoming workshop, we'll build upon this foundation, using your reflections as a springboard for personal growth and development. So, without further ado, let the journey into self-discovery commence. May these moments of introspection be the key to unlocking your truest self.

I am...

What did you learn about yourself?

How would this activity be beneficial for your financial empowerment?

Setting Financial Goals

Workshop Agenda

1. Community Agreement
2. Reflection
3. Financial Literacy Importance
4. Predictive Factors
5. Setting SMART Goals
6. Wrap-up



Community Agreement

Active Listening and Respectful Communication

Without interrupting, judging, or assuming.

Confidentiality and Safe Space

Participants can express themselves openly

Engage in Constructive Feedback

We encourage and appreciate feedback as a way to grow and learn.

Embrace Diversity and Inclusion

We celebrate the diversity of experiences, backgrounds, and perspectives among participants.

Stay Present and Participate

Fully present during the workshop, minimizing distractions and actively engaging in discussions and activities.



Identity Work: What's Your Story

When money comes into your life, what's the first thing you want to do with it: spend it, save it, or give it away? Why?

Why is Financial Literacy and Healthy Decision Making Important

- **Financial literacy serves as the foundation for future financial success** by providing the essential knowledge, skills, and confidence needed to make informed choices. It goes beyond mere money management, encompassing a holistic understanding of financial principles.
- **Individuals equipped with strong financial literacy exhibit better financial behavior**, including prudent saving, wise investments, debt avoidance, and thoughtful retirement planning. This knowledge empowers individuals to take charge of their financial future, enabling them to set meaningful goals and make steady progress toward achieving them.
- **The mastery of financial skills in the present is a proactive measure against potential future struggles.** Financial literacy facilitates the building of assets, improvement of credit scores, effective debt management, and the establishment of financial security.
- Moreover, **the benefits of financial literacy extend throughout one's lifetime.** It opens doors to afford education, purchase a home, initiate a business, enjoy a comfortable retirement, and even contribute to the creation of generational wealth. In essence, the acquisition of financial knowledge is an investment that pays lifelong dividends.



Activity: Identify on how you would describe your financial health in one word and share.

EXAMPLES					
Stable	Overwhelmed	Indebted	Unstable	Anxious	Confident
Building	Developing	Emerging	Hopeful	Struggling	Uncertain
Improving	Declining	Thriving	Growing	Prepared	Unprepared

Reflect on your chosen word and share!

The predictive factors listed are the building blocks for future financial success. Being able to develop these habits and skills will help you establish and meet short-term and longterm goals.

Predictive Factors of Financial Success:

- Having an emergency savings fund
- Having proper insurance coverage
- Paying bills on time
- Making educational investments
- Keeping credit card balances low
- Living below your means
- Having a budget
- Starting to save for retirement early
- Carrying little to no debt

Consider the predictive factors that are essential for future financial success listed above. Take a moment to evaluate your current financial habits and skill



Financial Health Assessment

Directions:

- Please take a moment to complete the Financial Health Assessment in your workbook.
- Reflect on your responses to gain valuable insights into your current financial standing.
- Identify areas for improvement on your journey towards financial well-being.

Take the Behavioral Assessment

BUDGETING		1	2	3	4	5
		Very Untrue	Not True	Neutral	True	Very True
1	I rarely borrow money from family or friends.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	In any given month, I have a budget and I stay within my budgeted expenses.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	In any given month, I revise my budget by reviewing my expenses and working towards my financial goals.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you have a low score on any of the above, you may have a lot to learn about budgeting. We're here to help! We'll walk you through step by step to help you reach your financial goals.

SAVING		1 Very Untrue	2 Not True	3 Neutral	4 True	5 Very True
1	I have or contribute towards an emergency fund.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	I regularly contribute towards financial goals.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	In any given month, I allocate a portion of my paycheck to savings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you have a low score on any of the above, you may have a lot to learn about savings. We're here to help! We'll walk you through step by step to help you reach your financial goals.

CREDIT		1 Very Untrue	2 Not True	3 Neutral	4 True	5 Very True
1	If I have past due payments, I work to get them up to date.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	In any given month, I pay all or most of my bills on time.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	I am working to pay off my debt or maintain a low debt-to-income ratio.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you have a low score on any of the above, you may have a lot to learn about building strong credit. We're here to help! We'll walk you through step by step to help you reach your financial goals.

Setting SMART Goals

Drafting SMART goals when setting financial objectives provides a framework that enhances clarity, measurement, achievability, relevance, and time management. This structured approach increases the likelihood of success and facilitates a more effective and fulfilling financial journey.

- **Specific:** Clear and unambiguous so that you know exactly what you want to achieve.
- **Measurable:** Quantifiable and trackable to measure your progress and adjust the course as needed.
- **Attainable:** Realistic and achievable so that you can have realistic expectations for success.
- **Relevant:** Connected to your overall objectives so that your efforts are focused and meaningful.
- **Time-bound:** With a set timeline for completion so that you can stay on track and meet deadlines. By adhering to these principles, you can create powerful goals that will help you reach your desired outcomes.

Reflect on goals you would like to set for yourself.

Some key points to remember when setting financial goals:

Specific	What do I want to accomplish and why?
Measurable	How will I know when I have accomplished it?
Achievable	How can I accomplish this goal?
Relevant	Is this the right time for me to be working towards this goal?
Timebound	When do I want to accomplish this goal by?

Goal 1:

Specific	
Measurable	
Achievable	
Relevant	
Timebound	

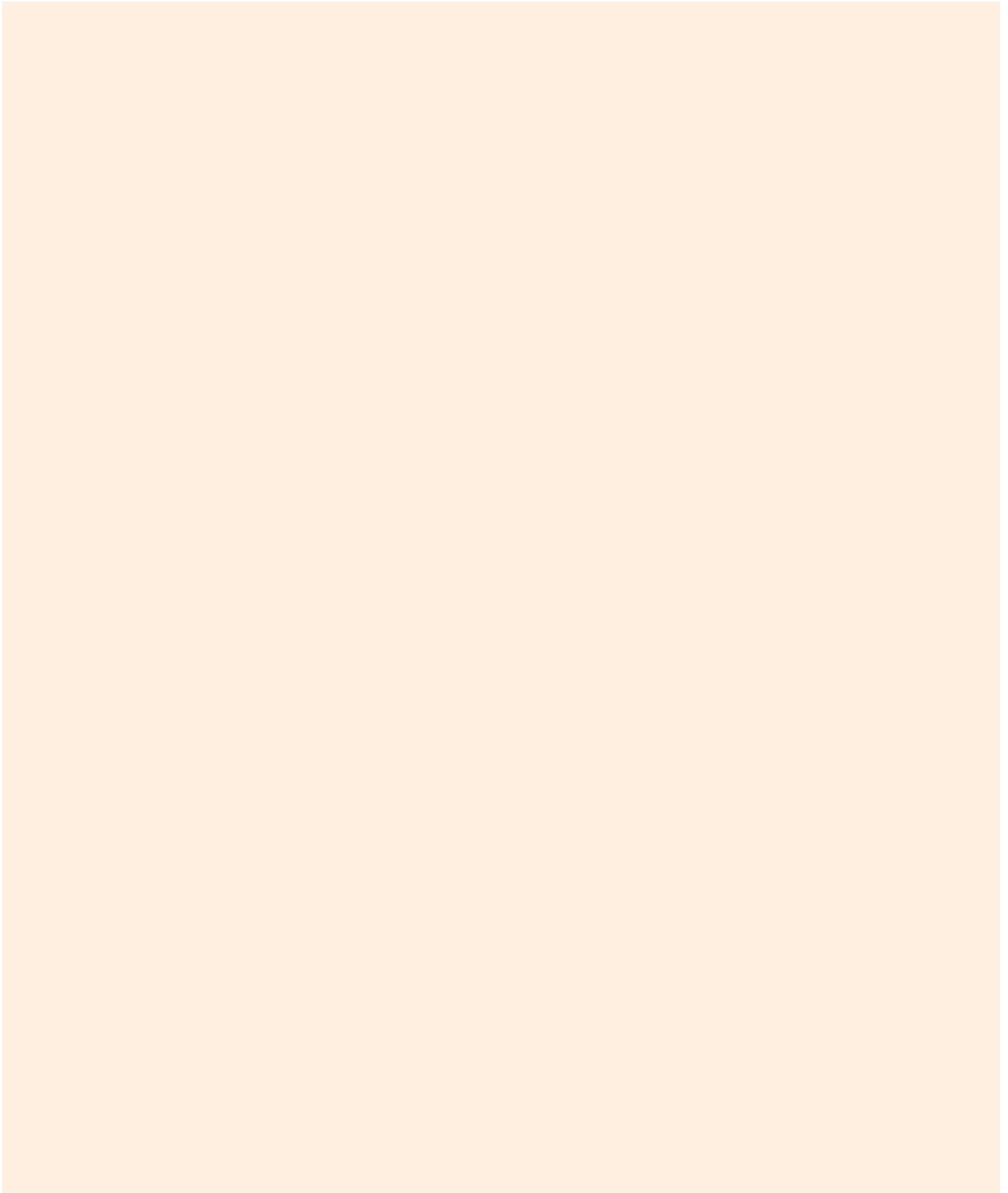
Goal 2:

Specific	
Measurable	
Achievable	
Relevant	
Timebound	

Goal 3:

Specific	
Measurable	
Achievable	
Relevant	
Timebound	

Notes



Notes

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