Module 5 Activity:

*Goal Setting*

**Short-term** goals are more immediate expenses. Although timelines vary, these are the things you’ll spend money on generally within a few months or years.

Examples:
- Emergency fund
- Personal goods
- Travel
- Wedding
- Minor repairs or home improvements

**Long-term** goals are usually ‘big-picture’ items. These goals may take several years or even decades to reach.

Examples:
- Retirement fund
- Paying off mortgage
- Starting a business
- Saving for a child’s college tuition

There is often overlap between the two categories that can make things fuzzy. **Mid-term** goals fall between the two and tend to take a few years to achieve.

Examples:
- Buying a car
- Saving for a down payment for property
- Paying off debt
- Purchasing new appliances

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<thead>
<tr>
<th>Goal</th>
<th>Short/Mid/Long Term</th>
<th>Goal Amount</th>
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