PLANNED TO A. T.
ACHIEVE TRANSFORMATION

Financial Literacy Lesson:

Setting Financial Goals

Grade Levels:

9 – 12th

Topic:

Creating a S.M.A.R.T. Financial Goals

Lesson Purpose:

To introduce students to the concept of S.M.A.R.T. (Specific, Measurable, Attainable, Realistic, Timely) financial goals and walk them through creating one.

Objective:

Students will evaluate their income sources, identify a desired purchase, and create a S.M.A.R.T. financial goal to acquire their purchase.





Teacher Lesson Outline: 55-Minute Flow

0-8 min — **Money Hook**

Give students random amounts of fake money. Ask what they would buy, who can afford their choice, whether everyone started with the same resources, and how resources can change a financial plan.

8-15 min — **Spending Influences**

Discuss how feelings, advertising, peer pressure, appearance, entertainment, and needs vs. wants can influence spending decisions.

15-23 min — **Wheel of Wants**

Students complete the Wheel of Wants, estimate costs, total their wants, and reflect on what it would take to save enough.

23-30 min — **Want It Now or Save for It?**

Students complete the spending-versus-saving decision challenge, explain the tradeoff, and compare reasoning with a classmate.

30-35 min — **Introduction to S.M.A.R.T. Goals**

Play Planned to A.T.'s S.M.A.R.T. Goals video and briefly review each part of a S.M.A.R.T. financial goal.

35-47 min — **S.M.A.R.T. Goal Activity**

Students use their Wheel of Wants to create a Specific, Measurable, Attainable, Realistic, and Time-Bound financial goal.

47-52 min — **Goal Reality Check**

Partners review each other's goals for clarity, dollar amount, income source, realism, and deadline. Students revise if needed.

52-55 min — **My Next Money Move**

Students complete the exit ticket and connect today's goal to the Give Your Goal a Home take-home savings challenge.

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START: Essential Question(s)

Q: How do my feelings about myself and other people affect my spending decisions? What other types of things influence spending decisions?

Advertisement, peer pressure, appearance, entertainment – have students discuss the pros and cons of each

Q: Why is saving money important?

Emergencies, building a safety net, peace of mind, creates healthy habits & responsibility for long-term stability

Q: How do I avoid spending and start saving?

Setting and sticking to goals helps you focus on what's important, what you really need vs want, and putting a plan in place to get those things without creating a burden on yourself or guardians/parents.

Education Standards Addressed:

SSPFL2 Describe how budgeting and actively reviewing finances can be used to allocate scarce income.
Explain the importance of setting short-term, medium-term, and long-term savings goals.

Additional Lesson Materials:

Buy Fake Money OR Laminated printed money



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Updated 55-Minute Lesson Flow

TEACHER / FACILITATOR GUIDE

0-8 min

Money Hook

Use the random fake-money envelopes. Ask who can afford what they chose, whether everyone started with the same resources, and how different resources can change a financial plan.

8-15 min

Spending Influences

Discuss feelings, advertising, peer pressure, appearance, entertainment, needs vs. wants, and how these can affect spending decisions.

15-23 min

Wheel of Wants

Students identify desired purchases, estimate costs, total the wants, and reflect on what it would take to save enough.

23-30 min

Want It Now or Save for It?

NEW: Students make a spending-versus-saving decision, explain the tradeoff, and compare reasoning with a classmate.

30-35 min

S.M.A.R.T. Goals

Play the Planned to A.T. S.M.A.R.T. Goals video and review Specific, Measurable, Attainable, Realistic, and Time-Bound.

35-47 min

Build the Goal

Students complete their S.M.A.R.T. Goal Activity Sheet using their Wheel of Wants as a starting point.

47-52 min

Goal Reality Check

NEW: Partners review each other's plans for clarity, dollar amount, income source, realism, and deadline. Students revise if needed.

52-55 min

My Next Money Move

NEW: Students complete the exit ticket and connect today's goal to the take-home savings-account extension.

FACILITATOR NOTE:

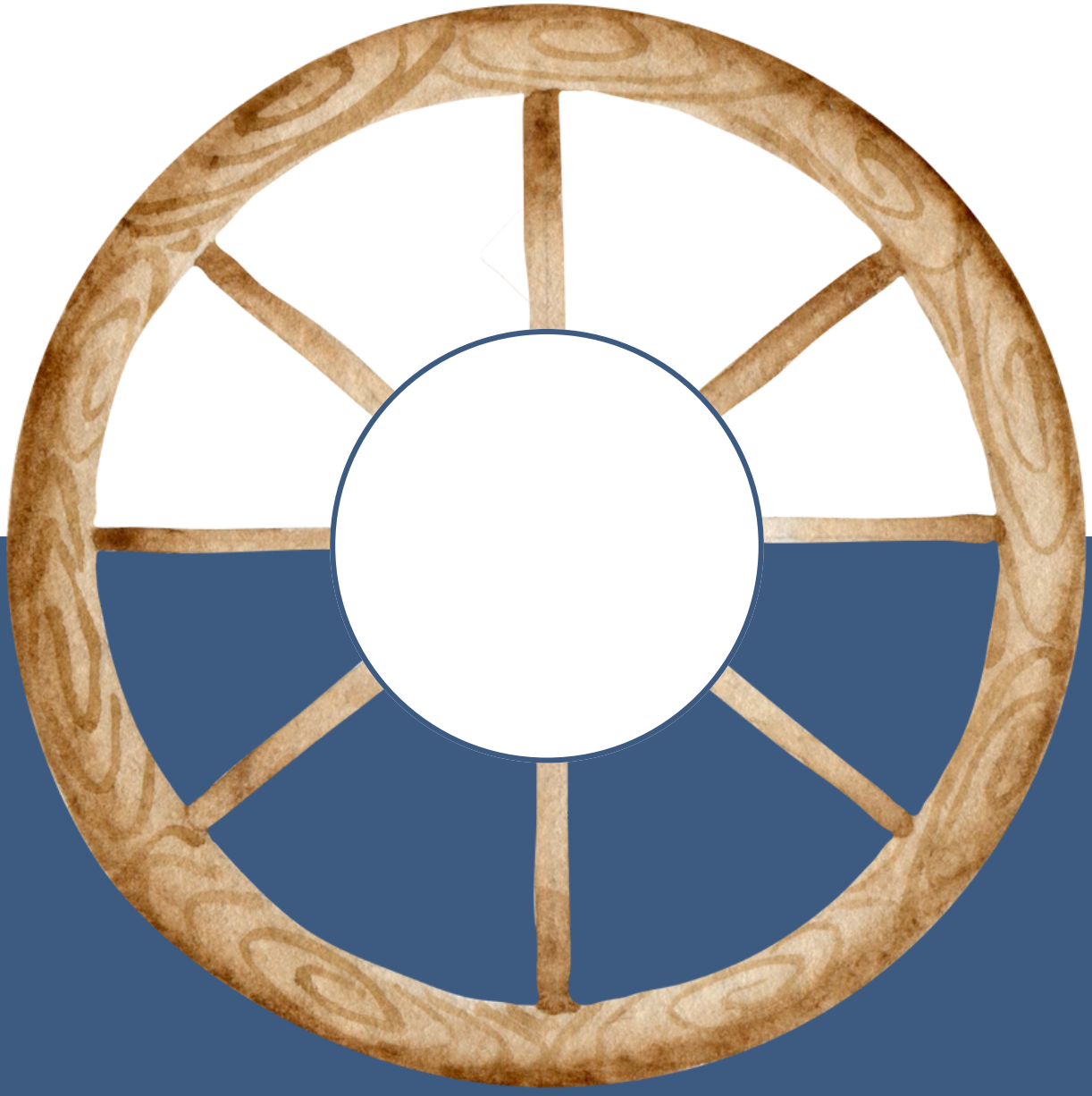
The goal is not to add more lecture. The new activities give students more opportunities to make decisions, explain their thinking, evaluate a plan, and take a next step.

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Wheel of Wants

Directions:

1. Place an item that you'd like to purchase in each of the outside pieces of the circle.
2. Estimate or research on the internet how much each of those items cost and record that in the section with each item.
3. Add up the total amount it would cost to get all of the items you would want and record that in the center of the circle.



Reflection:

What would it take for you to make and save enough money to get all of the things on your Wheel of Wants?

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Want It Now or Save for It?

7-MINUTE DECISION CHALLENGE

THE SCENARIO

You have $75. You want a pair of shoes that costs $150. Your friends invite you out this weekend, and you will probably spend $35. You earn about $25 each week.

What would you do?

- ☐ **Spend the $35**
- ☐ **Spend some of the $35**
- ☐ **Save all $75**
- ☐ **Create another plan**

Explain Your Decision

1. Why did you choose that option?

2. What influenced your decision?

3. How does your choice affect how quickly you can reach the $150 goal?

TURN & TALK

Find a classmate who chose a different option. Explain your reasoning to each other. There may be more than one reasonable choice - focus on the tradeoff each choice creates.

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S.M.A.R.T. Goals Activity Sheet

Directions:

Now that you know what a S.M.A.R.T. goal is, it's time to set your own personal goal.
Use the guideline below to help you.



Specific

Example S statement: I am going to save enough to buy a new video game.

What specific financial goal can you set? Is there something that you want to purchase or an activity that you want to do in the future? State exactly what is to be done with the money involved.

Write your S statement below:



Measurable

Example M statement: I need to save $80 in order to buy my new video game.

How much money does it take to accomplish or do what you've written in your S statement? Write the exact dollar amount the goal is for. Do a Google search if you aren't sure.

Write your M statement below:

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A

Attainable

Example A statement: I receive $10 a week for allowance.

Do you have a job? Do you get an allowance? Do you have a scholarship or stipend? Could you do small jobs like cutting grass, holding a bake sale, or babysitting to earn some cash? How are you going to get the money to pay for your goal?

Write your A statement below:

R

Realistic

Example R statement: $10 a week of allowance equals $40 a month total. I could purchase my video game in two months if I save all of my allowances.

How much money are you earning? How often? How long would it take you to have enough to purchase or do your S statement? Your goal should be within realistic reach.

Write your R statement below:

T

Time-Bound

Example: By the end of the semester in December I will purchase my new video game.

What target date can you set to realistically reach your financial goal? Always have an end date to work towards.

Write your T statement below:

Now it's time to get started on that goal!

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Goal Reality Check

5-MINUTE PARTNER REVIEW

Trade activity sheets with a partner. Read their S.M.A.R.T. financial goal and check each statement that is clearly included in the plan.

- ☐ 1 I know exactly what my partner is saving for.
- ☐ 2 The goal includes an exact dollar amount.
- ☐ 3 My partner identified where the money will come from.
- ☐ 4 The amount they plan to save is realistic for the income they identified.
- ☐ 5 The goal has a clear deadline.

Partner Feedback

One thing that's strong about your plan:

_____

_____

One thing you might want to reconsider:

_____

_____

REVISE IF NEEDED

Use your partner's feedback to make one improvement to your S.M.A.R.T. goal. Your plan should tell you what you want, how much you need, how you will save, and when you expect to reach it.

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My Next Money Move

3-MINUTE EXIT TICKET

TURN YOUR GOAL INTO ACTION

Before you leave, identify the first step you can take toward the S.M.A.R.T. financial goal you created today.

My S.M.A.R.T. goal:

_____

The first amount I will save: $

_____

I will save it by:

_____

Where will I keep the money I'm saving?

_____

YOUR CHALLENGE CONTINUES AT HOME!

Complete Give Your Goal a Home to learn how a savings account can help you work toward your goal. You'll also learn how Planned to A.T.'s financial partners can help and how eligible savings actions may connect to program incentives.

One question I still have about saving: _____

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Give Your Goal a Home

TAKE-HOME EXTENSION: SAVINGS ACCOUNTS

Your S.M.A.R.T. goal is set. Now, where will your money grow?

You created a S.M.A.R.T. financial goal and figured out how much you need to save. A savings account gives your goal a designated place to live while you work toward it.

Why Use a Savings Account?

1 KEEP IT SEPARATE

Keeping savings away from everyday spending money can make it easier to stay focused on your goal.

2 KEEP IT SAFER

Eligible accounts at federally insured banks or credit unions generally have deposit insurance, subject to limits.

3 WATCH IT GROW

Track your balance as you add money toward your goal. Many savings accounts can also earn interest.

4 BUILD THE HABIT

Saving consistently - even if you start small - helps you practice managing money for bigger goals later.

PART 1: Connect Your S.M.A.R.T. Goal

Look back at the goal you created in class and complete the plan below.

My financial goal is:

My goal costs: $

I want to reach my goal by:

I plan to save: $

A goal is more than something you want.

It becomes powerful when you have a plan for your money.

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Where Does Your Savings Live?

PART 2: CHECK YOUR SAVINGS SETUP

Check the statement that best describes you:

- ☐ I already have a savings account.
- ☐ I have an account, but I'm not sure if I have a savings account.
- ☐ I don't have a savings account yet.
- ☐ I'm not sure.

IF YOU ALREADY HAVE ONE

Choose a first or next deposit that moves you closer to your S.M.A.R.T. goal.

My next deposit: $

I plan to deposit it by:

IF YOU DON'T HAVE ONE YET

Talk with a parent, guardian, or trusted adult about exploring a savings account. Depending on your age and the financial institution, an adult may need to help.

Questions to Ask Before Opening an Account

1. Is there a monthly fee or minimum balance?
2. Does the account earn interest?
3. Are there requirements for youth accounts?
4. How can I deposit money and check my balance?

Need Help? We've Got You.

Planned to A.T. works with financial partners who can help students and families learn more about banking and the account-opening process. If you're interested in opening a savings account or learning more, let your teacher know so we can help connect you.

You and your family can choose the financial institution and account that work best for you.

Saving gets easier when your money has a purpose AND a place.

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Take the Savings Challenge!

PART 3: PUT YOUR GOAL INTO ACTION

MY FIRST SAVINGS MOVE

This week, I will:

- ☐ Put money into the savings account I already have.
- ☐ Talk with my parent/guardian about opening a savings account.
- ☐ Learn about savings account options available to me.
- ☐ Speak with a Planned to A.T. financial partner to learn more.

Amount I'm committing: $ _____ **Complete by:** _____

BONUS: YOUR SAVINGS COULD EARN YOU MORE!

Taking action toward your financial future is worth celebrating! Students may have opportunities to earn cool incentives and rewards for completing eligible savings activities.

Ask your teacher about the incentives available through your My Money Grows program.

Quick Reflection

1. What action did you take?

_____

2. How will a designated place for savings help you reach your goal?

_____

3. What might tempt you to use the money early?

_____

4. What can you do to keep yourself on track?

MY SAVINGS PROMISE

My next savings action: _____

I will complete it by: _____ **Student signature:** _____

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