$orted Goals

Setting goals, making a budget

Commission for Financial Capability

Today's seminar

- Different types of goals
- Setting our own goals
- Making a budget
- How a budget helps us achieve our goals

What lifestyle do we want?

Some goals take longer than others

Next month: pay off the credit card

Next year: full-time study

5 years: buy a house

10 years or more : retirement

Our goals and their timeframes depend on our stage in life.

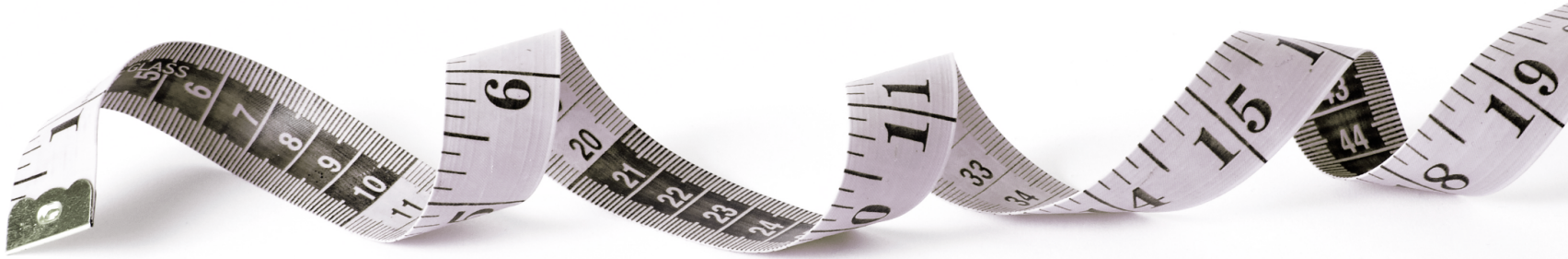
Setting goals

- Write them down.
- Work out what each goal will cost.
- Set a date to achieve each goal.

Budgeting?

- **Everyone should have one.**
- **A budget must cover everything.**
- **Budgets need to breathe!**

A budget is a plan for the money we receive and how we expect to spend it.

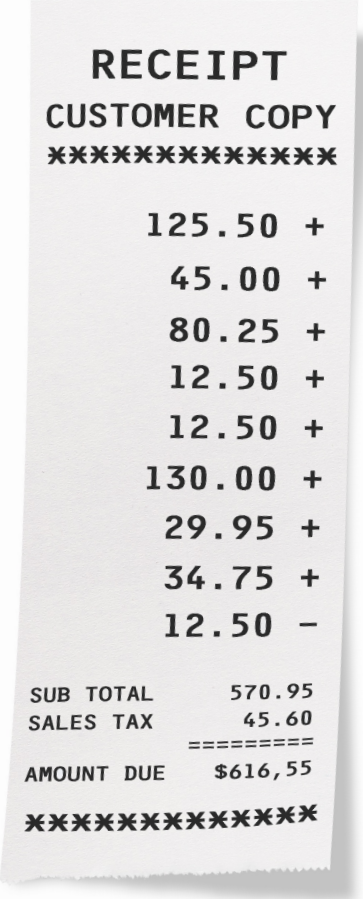


Getting started

Set time aside to collect:

- Weekly spending, e.g. receipts
- Bank statements and bills
- Annual costs
- Income (pay, benefits, allowances)

For a budget to work, the information must be accurate.



Build a budget

Income

- Salary
- Wages
- Benefits and allowances

Spending

- Everyday expenses
- Living expenses
- Regular and irregular expenses

The aim of a budget is to have money left over. It's not about how much we make – it's about how much we keep!

What next?

Save for your goals?
Got a surplus?
Reduce your spending
Your goals
Your budget
Increase your income
0508 BUDGET
Got a deficit?

Keeping it going

- **Track spending.**
- **Set a date to review budget and goals.**
- **When we achieve a goal:**
  - Celebrate!
  - Then start on the next goal.

Find out more

Goals booklet

- sorted.org.nz:
  goal planner

Budgeting booklet

- sorted.org.nz:
  budgeting tool

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