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WORKBOOK  
2021

# Goal Planning

03

An essential tool in building your financial  
well-being



# Introduction



## Victoria Rempel

Victoria is an Investment Advisor at Holliswealth, focusing on collaborating with her clients to design a plan, fill in the knowledge gap and realize their financial goals.

**“Dreaming, after all, is a form of planning.”**

**– Gloria Steinem.**

Planning is a vital element in the smoothness of our daily lives. We understand the benefit of habits and planning, but what about a plan without a dream?

Before filling out this worksheet, allow yourself to pause and form a vision. If you don't take the time to visualize an ideal end, the next step forward becomes less obvious. Once you understand where you're trying to go, you can create a plan to get you there.

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## Near and Far Mode

It helps to categorize your goals based on their distance from you to help you understand each goal's necessary level of detail. Near goals require more, far goals require less.

Great examples of near-mode goals include annual savings targets for retirement and making contributions toward an emergency fund.

Common goals that fall between near and far can include your education, having children, a grand vacation or paying down a specific debt. If you don't have enough income to save for midway goals, you may consider investing in a diversified portfolio so that your money can compound at a higher rate of return to close the savings gap.

As a reminder: these are merely conventional goals for someone in an earlier stage in life to stimulate your thoughts. There is no right or wrong.

# Measurability

To keep your goals measurable, list the date of desired completion and the expected cost.

# Priorities

It may not be feasible to start saving for each of your goals all at once, hence, prioritizing. This will let you know where to begin directing your savings.

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# Getting Started

Once your goals are in place, find your Cash Flow Workbook and determine what you have available to start saving for your prioritized goals. With this information, I strongly suggest employing automation to add consistency to your saving. There are so many good habits I wish I could automate. One habit that you absolutely can is your savings. Start an automatic plan that aligns with your pay schedule so that you pay yourself without having to think about it. Our minds are busy enough, take this one thing off the table.

An example of how to determine your monthly saving amount: If you have a goal that is two years away, simply take the expected cost and divide it by 24 months to determine your amount.

Lastly, life is everchanging, and therefore, it is good practice to review your goals once a year with a trusted friend to realign.

# Goals: Near Mode

(Fewer than five years away)

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

<b>Total Short-Term Goals:</b>	\$
<b>Required Monthly Savings to Hit Goals:</b>	\$

# Goals: Far Mode

(More than five years away)

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

Goal:		
Priority	Completion date	Expected Cost

<b>Total Far Mode Goals:</b>	\$
<b>Required Monthly Savings to Hit Goals:</b>	\$

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## **Net Worth Workbook**

### **Have Questions:**

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