

10-3-NOW GOAL SETTING

STEP 1:

Determine your current financial position

Things to consider:

- How much your home is worth less your mortgage
- Any shares or investments you might own
- Savings you have in the bank
- Cars and car loans
- Credit cards
- Any insurances you have
- Whether you have a current Will

STEP 3:

Add in what you would like to have achieved in 3 years' time - as well as what milestone goals will you need to have reached to make your previous 10 year goals possible

Things to consider:

- Paying down X% of your mortgage (to reach a 10 year goal of paying off your mortgage completely)
- Ability to go on a holiday every year, with an overseas holiday every 2 years
- Purchasing a new car
- Save \$XXX amount towards private schooling for children

STEP 2:

Think about what you'd like to have achieved in 10 years' time

Things to consider:

- Learning a language
- Working part-time instead of full-time
- Finished paying off your mortgage
- Putting children through private schooling
- Going on an extended overseas holiday

STEP 4:

The most important step - determine what actions you have to take now to reach your 3 year goals

Things to consider:

- Understand how much you spend and save
- Start saving 20% of your household
- Protecting your assets by getting income protection
- Review your superannuation to ensure it's meeting your needs

**MY CURRENT
FINANCIAL POSITION**

TO DO NOW

3 YEARS

10 YEARS

