

## Assignments

### Financial Plan Assignment

Your assignment is to think through the things you want to accomplish in life. This is not a short-term assignment, and it is likely the most important part of your entire financial plan. The purpose of this assignment is to write down your goals for your future and determine where you want to be in the next day, week, month, year, or in 50 years. Thomas S. Monson stated: “When we deal in generalities, we rarely have success; but when we deal in specifics, we rarely have a failure.”<sup>1</sup> Be very specific with the goals you set.

As you think through your goals, recognize that there are many different ways to organize them. You can organize them by time frame: short-term, less than one year; medium-term, more than one year and fewer than 10 years; and long-term, more than 10 years. You can organize them by responsibility: family, work, education, church, and so on. Or you can organize them by priorities, with your highest-priority goals first.

Write about your top three goals in detail. Goals and house plans are very similar: the more detailed the house plans, the closer the completed house will be to the planned house, and likely, the better the house. Likewise, the better and more thought-out the goals, what you actually become will be much closer to what you planned to be.

Next, answer the question: What do you think God wants you to do or become? If we truly believe that Heavenly Father knows us intimately and only does what is best for us, then we can become nothing better than what He wants for us. The challenge, then, is to come to understand His will for us and to try to become that. While it often takes a lifetime to truly understand what He wants for us, we can know, through study, prayer, and hard work, some important information about the direction our lives should take.

Finally, write your obituary. What do you want to be remembered for? If we think about how we want to be remembered, we can better live our lives in that direction.

### Learning Tools

The following are examples of some goals to help you set your personal goals:

#### **2A or 2B. Complete Personal Financial Plan**

This is an example of a completed Personal Financial Plan. It includes an example of goals from a student who took this course previously.

## **Review Materials**

### **Review Questions**

1. What is the role of financial planning in your life? What can it help you achieve?
2. Why is it so important to set goals? What does setting goals help you do? Why is it important to write down your goals?
3. What is the difference between a goal and a wish?
4. What are two basic things required to complete an accurate financial plan?
5. Why is record-keeping an important part of completing an accurate financial plan?
6. What are the different costs associated with setting a goal?
7. According to M. Russell Ballard, what is one of the dangers of not setting goals?

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<sup>1</sup> “Seven Steps to Success with Aaronic Priesthood Youth,” *Ensign*, Feb. 1985, 22