# LEARNER'S WORKBOOK

SAFE



## Goals and Tools

STRATEGIES TO ACHIEVE FINANCIAL EMPOWERMENT

SETTING FINANCIAL GOALS

CREATING A BUDGET

MONEY MANAGEMENT

FINANCIAL BEGINNINGS®

Empowering youth and adults to take control of their financial futures.

**Financial Education Since 2005**
Financial Beginnings is a national nonprofit that provides accessible and unbiased financial education programming to youth and adults in schools and community-based organizations across the country. Programs incorporate all aspects of personal finance, providing the foundation individuals need to make informed financial decisions and play an active role in their financial well-being.

**Best-in-Class Curricula - Inclusion at the Center**
Financial Beginnings curricula are updated annually to ensure programming remains relevant to learners' needs and is rooted in instructional design best practices, state education standards, and the latest financial education research. With inclusion driving all aspects of curricula design and delivery, Financial Beginnings ensures all materials are created and revised to serve individuals at all income levels.

Special thanks to Farmers® Insurance for helping fund our efforts to make our programs more inclusive and aligned with Culturally Responsive Education (CRE) and Social and Emotional Learning (SEL) principles.

**Trained Volunteer Presenters**
Industry professionals are trained to present engaging lessons and activities and follow a strict code-of-conduct. Learners receive resource guides with valuable financial lessons for use during program sessions and to take home.

**Simple Registration**
Financial Beginnings offers a simple and full-service programming approach. Schools and community groups schedule programming online to fit their needs. Financial Beginnings takes care of the rest!

**More information:** financialbeginnings.org



## Financial Beginnings Youth and Adult Programs

**Financial Footings**
Introduces the world of personal finance to elementary school learners.

**Financial Framings**
Instructs middle-schoolers on how personal financial decisions impact the broader economy.

**Financial Foundations**
Introduces key financial topics to middle and high school learners.

**Pathways**
Offers financial strategies for graduating high school seniors.

**SAFE**
Covers strategies that address financial barriers to adults success.

**Forward**
Provides financially vulnerable adults the financial knowledge they need.

# Welcome to Financial Beginnings' SAFE Goals and Tools Program

**Welcome**
Financial Beginnings' SAFE program is designed to empower adults learners with the habits, mindset, skills, and information they need to enhance their financial well-being.

**Our Mission**
Financial Beginnings empowers youth and adults to take control of their financial futures.

**Our Vision**
Financial Beginnings is the pathway to a financially literate nation. In a financially literate nation, individuals cease to see finances as a barrier and instead view them as a tool to realize their dreams. In a financially literate nation, individuals are vested in and contribute to a healthy economic system nationally, regionally, and in their own neighborhood.



## Overview

In this workbook, you will learn how to develop short, intermediate, and long-term goals, as well as understand and utilize tools to attain your goals, such as banking and budgeting.

Banks and credit unions provide us with a way to safeguard our money so it is important to understand how they work and how you can use them to manage your money.

Budgeting is the foundation of personal financial planning. Budgeting allows you to manage your money by tracking your income and expenses. It is important to know how to create a budget that can be used to meet your individual needs. In this workbook, you will explore the different components of a budget and how to use a budget to achieve your short-term, intermediate, and long-term goals.

# Contents

# Glossary of Terms

**Short-Term Goals:** Goals to be achieved in one to three months.

**Intermediate Goals:** Goals to be achieved in three to twelve months.

**Long-Term Goals:** Goals to be achieved after one year or more.

**SMART Goals:** Specific, Measurable, Attainable, Relevant Time-based

**Basics of a Budget:** Income – Expenses = Net Income or Loss

**Income:**
- **Earned Income:** Wages, consulting, operating a business.
- **Portfolio:** Stock returns, bond returns, rental income.
- **Gifted/Loaned:** Student loans, credit card payments, car loan payments, holiday cash gifts.

**Fixed Expenses:** Expenses that do not change each month.

**Variable Expenses:** Expenses that change from month to month.

**Reconciling Your Bank Account:** Available Balance = Current Balance + Outstanding Deposit – Outstanding Purchase

**Outstanding Deposits:** Sometimes when you deposit a check in your account, the bank will put a hold on the check to ensure it can be cashed. You may not be able to use those funds for a few days.

**Outstanding Purchases:** Some purchases still require a check, such as your rent. It can take time for that check to clear (say you send it in the mail, then the landlord takes a couple of days to go to the bank and deposit it). It is important to take into account the outstanding purchases that may not be showing in your current bank balance.

# Pacing Your Progress

Goal-setting can be categorized into three time frames, and each time frame serves a different purpose that is important for financial planning and cultivating a growth mindset.

## Short-Term Goals • 1 year or less

What do I want to achieve **this year**?

| | |
|---|---|
| **1.**__________ | **6.**__________ |
| **2.**__________ | **7.**__________ |
| **3.**__________ | **8.**__________ |
| **4.**__________ | **9.**__________ |
| **5.**__________ | **10.**__________ |

## Intermediate-Term Goals • 1—5 years

What do I want to achieve in the next **five years**?

| | |
|---|---|
| **1.**__________ | **6.**__________ |
| **2.**__________ | **7.**__________ |
| **3.**__________ | **8.**__________ |
| **4.**__________ | **9.**__________ |
| **5.**__________ | **10.**__________ |

## Long-Term Goals • 5+ years

What do I want to achieve **10 years** from now?

| | |
|---|---|
| **1.**__________ | **6.**__________ |
| **2.**__________ | **7.**__________ |
| **3.**__________ | **8.**__________ |
| **4.**__________ | **9.**__________ |
| **5.**__________ | **10.**__________ |