

10-12 – Extension Activity for *Budgeting 101*

Specific Outcome(s)

- Career and Life Management
 - R1. Identify personal resources, and explain how they could be of value to self and others
 - Identify strategies for making the most of an income – understanding spending, reducing spending, meeting financial commitments and obligations, saving
 - R2. Compare needs, wants and consequences with consideration of self, others and society
 - Explain how to make thoughtful choices and decisions, using financial plans as tools
 - R3. Examine sources of lifestyle aspirations, and relate these to personal resources
 - Describe how personal values, goals and lifestyle choices must be integrated into a financial plan
 - Analyze how personal goals and priorities, personal needs and wants, and cultural influences affect the use of all of one's personal resources
 - R4. Demonstrate knowledge of and a commitment to achieving personal financial goals
 - Generate a list of strategies for persisting in meeting financial and personal goals

At the end of this extension activity, students will be able to explain what a SMART goal is and why it's helpful to set SMART goals. They will also be able to create their own SMART goals.

Materials Provided

- Your SMART Goals handout
- [Achieve More by Setting Smart Goals](#) by FlikliTV video

Logistics

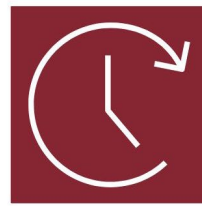
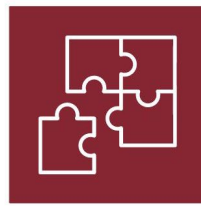
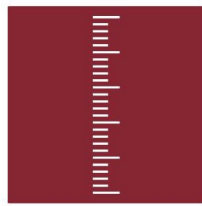
- Photocopy the Your SMART Goals handout 😊
 - Print enough copies for each student.
- Prepare to project the video on the whiteboard/screen for students to see.

Procedure

- Play the video to review SMART goals.
 - Pause occasionally to reiterate what the speaker is saying and to answer any questions students may have.
- After the video is done, recap what a SMART goal is and provide examples of goals that are specific, measurable, attainable, relevant, and time-based.
 - Specific: "I will improve my mark in Social Studies by 5%."
 - Measurable: "I will go to the gym at least three times each week."
 - Attainable: "I will open a savings account and deposit at least \$120 each month."
 - Relevant: "I will start saving for post-secondary."
 - Time-based: "I will hand in my homework at least two days early (Tuesday next week)."
- Ask students if the following goal is a SMART goal: "I want to save money for my university accommodations. I will deposit \$120 into my savings account each month. I will achieve my goal by June next year."
 - Ensure they explain their reasoning. Answers will vary.
 - Encourage students to think about why having a goal in this format is helpful, and if time permits, have them share their thoughts.
- Invite students to complete the questions in the provided handout.
 - Have students think about their current financial goals and challenge them to think about their financial goals for the future.
 - You may want to model creating SMART goals as a class using the handout. If students are experienced with SMART goals and time permits, encourage them to complete all the questions.
 - Circulate and help students as needed.
- When ready, have students share their SMART goals with each other.
- If possible, tell students that they will review their SMART goals at a later date to track their progress and reflect on their challenges and successes.
- Thank students for their hard work.

Your SMART Goals

What are your current financial goals? What are your financial goals for the future? List as many as you can. Consider the cost of your other goals (e.g., going to post-secondary, buying a vehicle, learning a new skill, etc.) too!



Specific

Measurable

Attainable

Relevant

Time-based

Make **at least three** of the following goals SMART.

- I will apply to trade school.

- I want to improve my grades.

- I will go to the gym.

- I want to study abroad.

- I will learn how to code.

- I want to improve the number of free throws I make.

- I will learn to play the guitar.

- I want to buy a truck.

Make **at least two** of your goals SMART goals.

1.

2.

3.

