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program.intake@usda.gov.

Esta institución ofrece igualdad de oportunidades.



**GET READY,
GET SET,
GET GOING:**

A GUIDE TO MONEY MANAGEMENT

Session 2

Making Good Money Decisions

Facilitator Name & Position
Agency Name



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Our Mission



Helping people to improve their lives through an educational process that applies knowledge to critical issues, needs and opportunities.



MSU Extension



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GET **READY**, GET **SET**, GET **GOING**.

Requirements

- Sign in each week
- Attend all classes



Ground Rules

**Is there anything
you wish to add?**

GET READY, GET SET, GET GOING.

Participate and contribute.

Be respectful.

Be responsible.

Be open.

Be flexible.

Help us stay on time.

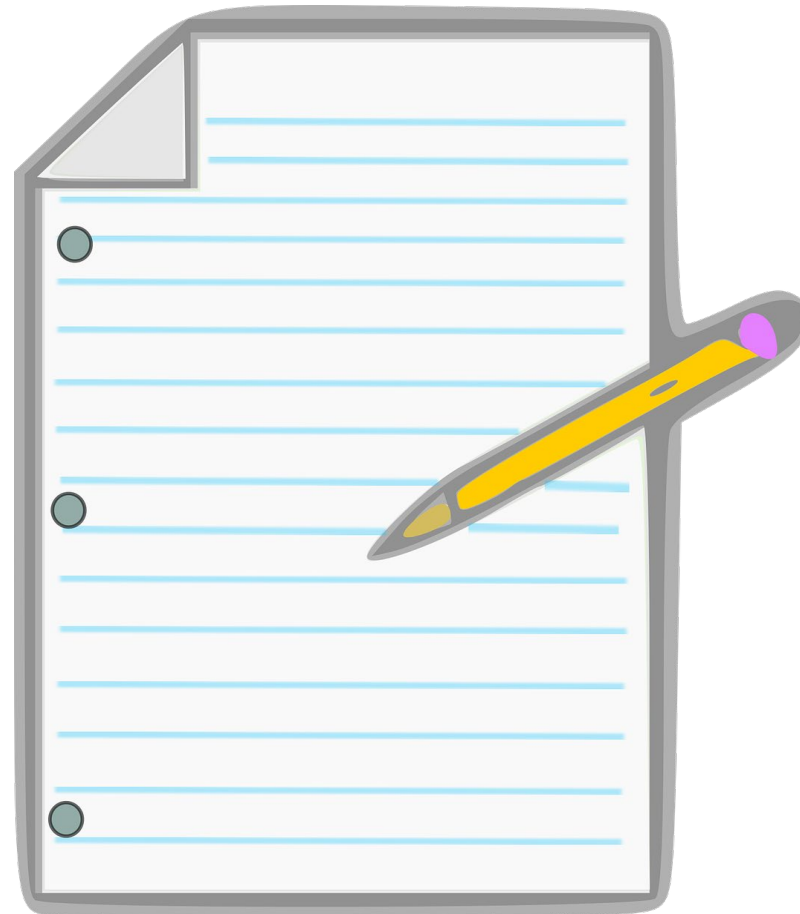
Have fun.

Keep the end in mind.

Turn off cell phones.

GET **READY**, GET **SET**, GET **GOING**.

Handouts



GET **READY**, GET **SET**, GET **GOING**.

Money Management Sessions

- Week 1 – What’s My Future
- **Week 2 – Making Good Money Decisions**
- Week 3 – Organizing and Keeping Records
- Week 4 – Planning to Save
- Week 5 – Saving for the Future
- Week 6 – Making a Spending Plan
- Week 7 – Managing a Spending Plan

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Money Management Sessions

- Week 8 – Protecting My Money
- Week 9 – Income and Taxes
- Week 10 – Paying Bills
- Week 11 – Understanding Your Credit
- Week 12 – Controlling Debt

My Plan Check-in

Financial Dreams:

3 things you want to do
Something you want to change



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Session 2 Objectives

- List important personal values
- Describe decision-making steps
- Identify obstacles and bridges
- Define short, medium and long term goals
- State one personal SMART goal

Importance of Personal Values



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Setting SMART Goals



Setting SMART goals based on your values motivates you to achieve them

1. Think about your values and choose which ones are most important to you.
2. List some things you'd like to change about your life and dreams you have.
3. Pick one or two items from your list of brainstormed ideas and create a SMART goal. Make copies of the next page if you want to set more than one goal.

Which values are most important to you?

- Family/friends
- Freedom
- Happiness
- Health
- Reputation
- Self-respect
- Spirituality
- Stability
- Status
- Other: _____
- Other: _____
- Other: _____

What are your hopes, wants, and dreams?

Thinking about your values, write a list of things you'd like to change and dreams you have. They can be short term (less than six months to achieve) or long term (more than six months to achieve).

Things I'd like to change	Dreams I have for myself and my family

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What's Important To You?

- A bicycle?



- Bus tickets/pass?



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What's Important To You?

- Walk in the park?
- Going to the movies?



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What's Important To You?

- Watching TV?



- Reading a magazine?



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What's Important To You?

- Homemade dinner?



- Fast food?



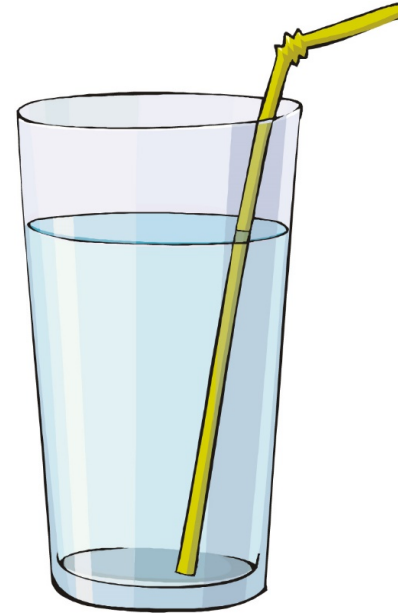
GET **READY**, GET **SET**, GET **GOING**.

What's Important To You?

- Soda?



- Water?



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What's Important To You?

- Saving?



- Shopping?

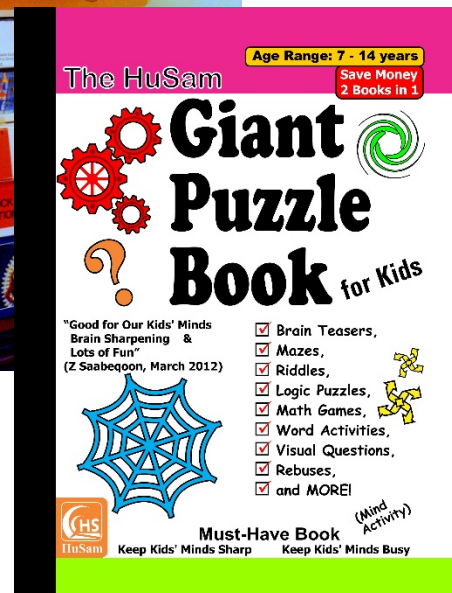


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What's Important To You?

- Board Game or puzzle book?



- Video Games?



GET **READY**, GET **SET**, GET **GOING**.

Making Money Choices

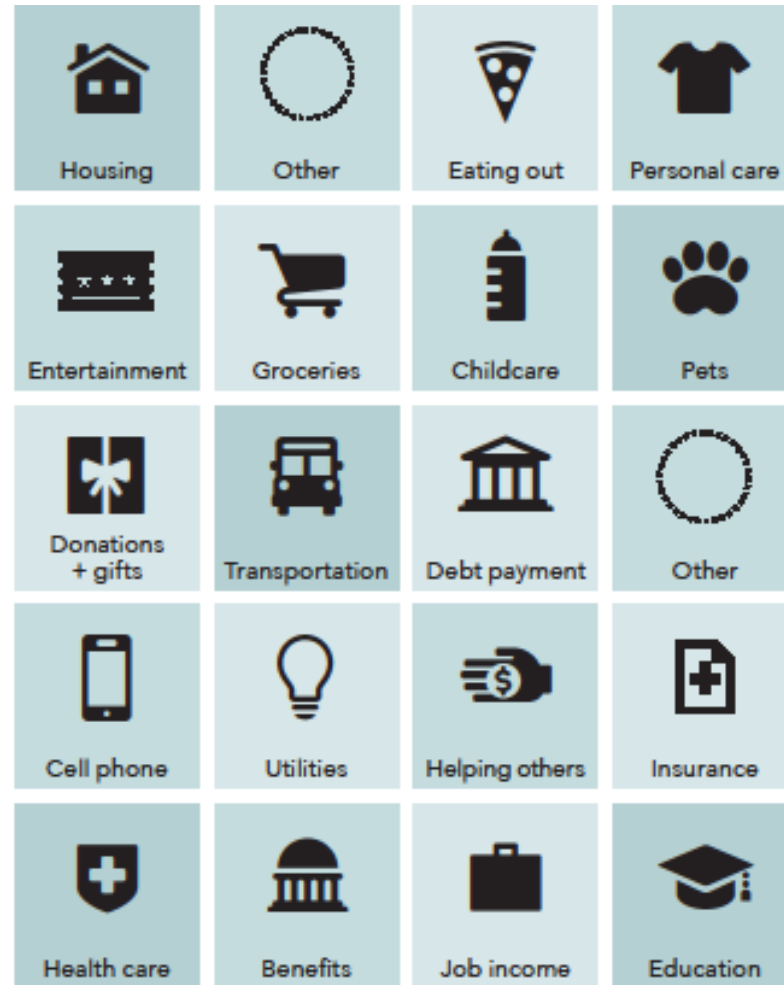
Values guide the choices we make about money.



Activity 1

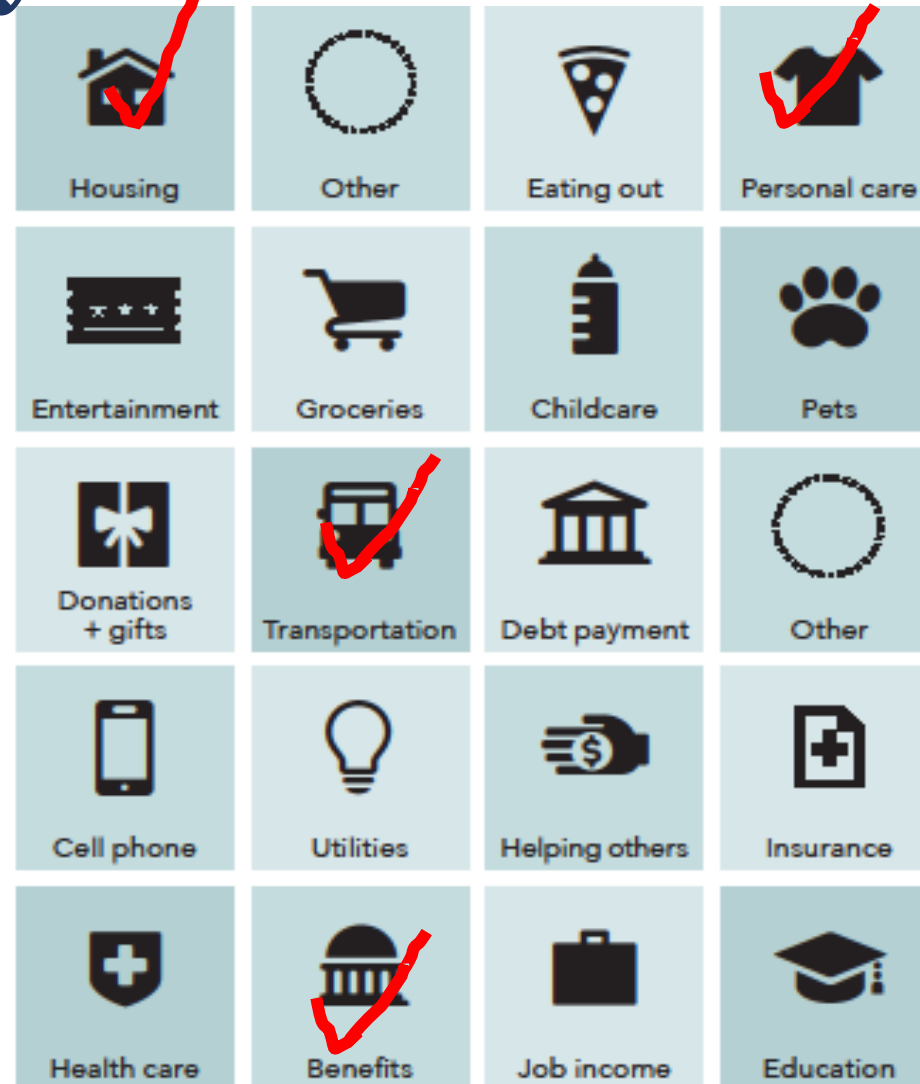
My Money Picture

GET **READY**, GET **SET**, GET **GOING**.

















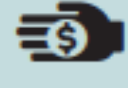





My Money Picture

GET **READY**, GET **SET**, GET **GOING**.



My Money Picture

GET **READY**, GET **SET**, GET **GOING**.

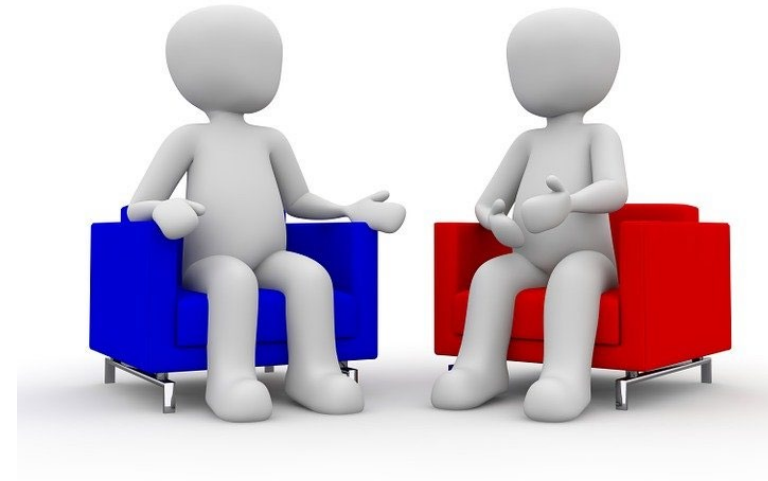
 Housing	 Other	 Eating out	 Personal care
 Entertainment	 Groceries	 Childcare	 Pets
 Donations + gifts	 Transportation	 Debt payment	 Other
 Cell phone	 Utilities	 Helping others	 Insurance
 Health care	 Benefits	 Job income	 Education

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Activity 2

Making Money Decisions

- Issue
- Information
- Consequences
- Select
- Evaluate

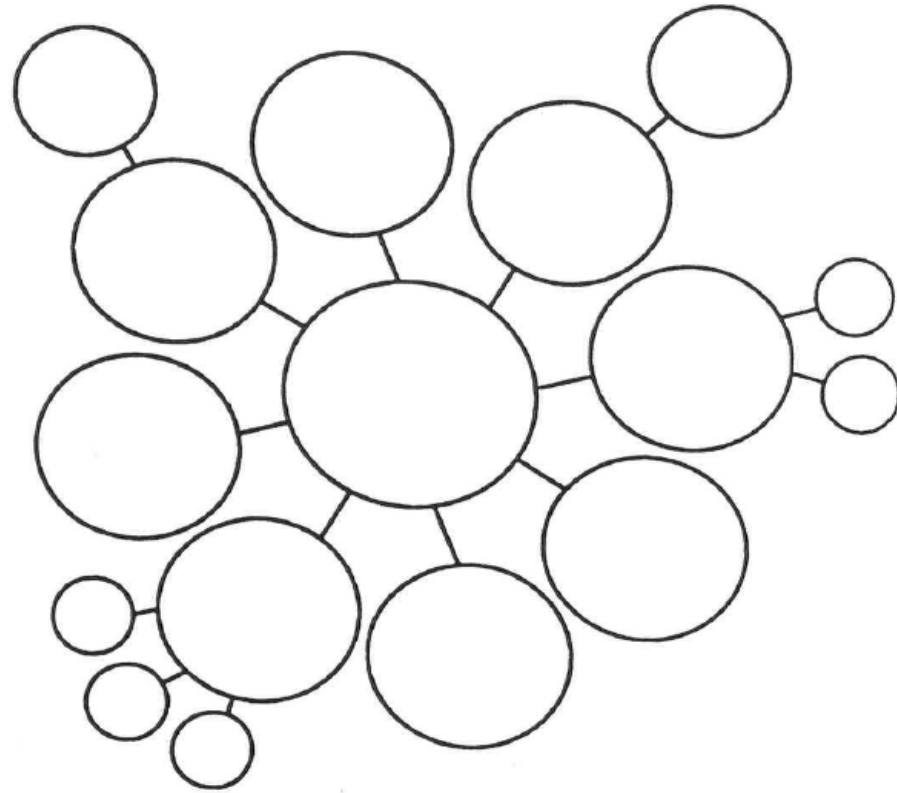


Handout: Steps for Decision Making



Activity 3

Decision Satellite Map



SMART Goals

GET **READY**, GET **SET**, GET **GOING**.

How to write a **SMART** goal

An Introduction



GET **READY**, GET **SET**, GET **GOING**.

SMART Goals

What is a **S.M.A.R.T.** goal?

- **Specific**
- **Measurable**
- **Attainable**
- **Realistic/Relevant**
- **Time Bound**

Use your list of dreams to create a SMART goal.

Remember that SMART goals are **Specific**, **Measurable**, **Achievable**, **Relevant**, and **Time bound**.

My SMART goal is...

Goal Setting

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–Short Term

- *6-12 months*

–Medium Term

- *1-3 years*

–Long Term

- *5 – 10 years*



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SMART Goals

Poorly written goals use words like....

**Try, could, should, possibly,
hope, attempt, probably, might
or maybe**

**Soon, in a few months, by the
end of the year**

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SMART Goals...Ask Yourself

Is this goal specific?

Are the results easily measurable?

Attainable?

Relevant/Realistic?

Does my goal include a completion date?

Putting Goals into Action

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Make a plan for **Putting goals into action**

1. Pick a SMART goal that you want to achieve and break it up into steps.
2. Write down each step, the resources you'll need to achieve it, and the due date for completing it.
3. Pick a friend or family member to tell about your goal and check in with them on a regular basis. This will help you keep yourself accountable.

Select a SMART goal you want to achieve.

My SMART goal is...

Make an action plan for your SMART goal.

Steps List one specific step in each box for achieving your goal	Resources I need This can be things like tools, information, transportation, assistance, or money	Date to complete step	Who will I check in with? And how often will I check in?
1.			
2.			

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Discussion Questions



Wrap Up

GET **READY**, GET **SET**, GET **GOING**.



My Plan

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aka...assignment

1. SMART Goals Chart
2. Putting Goals into Action
3. Save receipts





GET READY, GET SET, GET GOING:

A GUIDE TO MONEY MANAGEMENT

Next class: *Organizing and Keeping Records*



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Acknowledgments

DEVELOPMENT TEAM—2017-2022

Brenda Long, Senior Extension Educator, Michigan State University Extension

Erica Tobe, Extension Specialist, Michigan State University Extension

Carol Janney, Health Researcher, Michigan State University

Teagen Lefere, Program Instructor, Michigan State University Extension

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Patricia Adams, Editor, Michigan State University Extension

Laryssa Green, Graphic Designer, Michigan State University Extension

PEER REVIEWERS

Jinnifer Ortquist, Senior Extension Educator, Michigan State University Extension

Beth Martinez, Extension Educator, Michigan State University Extension

