

## CT Personal Finance Model Curriculum

<b>Unit of Study: Goals &amp; Financial Planning</b>	<b>Lesson Title: Setting SMART goals</b>	<b><u>Anticipated Time Frame:</u> 2 – 3 hours</b>
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<b><u>Standard(s)</u></b> (Content Standard 1) Apply reliable information and systematic decision making to personal financial decisions.	
<b><u>Learning Objective(s) – Students will:</u></b> <ul style="list-style-type: none"> <li>○ Analyze the relationship between values, needs, wants, goals, and financial decisions.</li> <li>○ Compare and contrast a need and a want.</li> <li>○ Describe the importance of goal setting.</li> <li>○ Create a well written financial goal.</li> </ul>	<b><u>Diversity: Enrichment for all students</u></b> <ul style="list-style-type: none"> <li>○ Discuss the value systems of people of different ethnic backgrounds and determine whether their value system would influence their definition of needs and wants in their lives, as well as individuals of various socioeconomic levels.</li> </ul>
<b><u>Assessment and Feedback to Learners</u></b>	
<b><u>Informal/Formative:</u></b> <ul style="list-style-type: none"> <li>○ Letter to My Future-Self worksheet</li> <li>○ Values, Needs, Wants, and Goal Setting Essentials information sheet</li> <li>○ Note taking guide</li> </ul>	<b><u>Formal/Summative:</u></b> <ul style="list-style-type: none"> <li>○ SMART Goal worksheet</li> <li>○ Values, Needs, Wants, and Goal Setting Essentials Lesson Test</li> </ul>
<b><u>Teacher Actions –</u></b>	
<b><u>Initiation:</u></b> <ul style="list-style-type: none"> <li>○ Hand a Letter to My Future-Self worksheet to each participant. Instruct participants to complete Part 1 of the Letter to My Future-Self worksheet.</li> <li>○ Students will write a letter to their future self in five years regarding what they envision their life to be like at that point in time. Examples of items they may write about include: Education, Career, Family, and Money.</li> </ul>	
<b><u>Instructional Input and Differentiation:</u></b> <ul style="list-style-type: none"> <li>○ PowerPoint Slides for Discussion; students use note-taking guide.</li> <li>○ Conduct “Need or Want?” Activity.</li> <li>○ Complete Part 2 of Letter to My Future-Self worksheet.</li> <li>○ Conduct “What is Missing?” Activity.</li> <li>○ Complete SMART Goals worksheet.</li> <li>○ Have students work in pairs to share their SMART goal that he/she wrote on their SMART Goal worksheet. Ask students to reflect on whether their partner’s goal is SMART. If not, have the students determine what is missing and help their partner write their SMART goal with the missing parts included. Ask students to share their SMART goal with the class.</li> <li>○ Complete Values, Needs, Wants, and Goal Setting Essentials Lesson Test.</li> </ul>	
<b><u>Closure:</u></b> <ul style="list-style-type: none"> <li>○ Review key terms of the day’s lesson.</li> <li>○ Discuss how values, needs, wants and goals are the basis for decision making and influence a person’s financial situation.</li> <li>○ Review the aspects of a SMART goal. Tell students you will check in with them in a few weeks to see where their SMART goal stands.</li> </ul>	

**Key Terms/Vocabulary –**

- Values
- Needs
- Wants
- Goals
- Financial Goals
- Educational Goals
- Short-term goals
- Intermediate goals
- Long-term goals
- SMART goals

**Materials (M)/Resources(R)**

(M)

- Letter to My Future-Self worksheet
- Values, Needs, Wants, and Goal Setting Essentials information sheet
- Values, Needs, Wants, and Goal Setting Note taking guide
- SMART Goal worksheet
- Values, Needs, Wants, and Goal Setting Essentials Lesson Test

(R)

- <https://fefe.arizona.edu/lessonplans/values-needs-wants-and-goal-setting-essential>