

1.3 Goal Setting Questions

1. A desired result that you plan to achieve by taking certain steps is a
 - a. dream.
 - b. wish.
 - c. goal.
 - d. All of the above.

2. SMART goals are Specific, Measurable, Achievable, Relevant, and Time Bound.
 - a. True
 - b. False

3. "Repay debt," "buy a new car," and "be rich," are not good goals because they are not
 - a. specific.
 - b. wishful.
 - c. ideal.
 - d. big enough.

4. Breaking a goal down into smaller steps in order to monitor growth is what makes a goal
 - a. specific.
 - b. measurable.
 - c. realistic.
 - d. time-bound.

5. Keeping a goal reasonable, so that it isn't too big or too modest, helps us stay motivated.
 - a. True
 - b. False

6. Knowing how much you need to save each month to reach your goal is easier when your goal is
 - a. ambitious.
 - b. wishful.
 - c. realistic.
 - d. time bound.

7. A short-term goal is achieved in two years or less.
 - a. True
 - b. False

8. A mid-term goal is achieved in one to three years.
 - a. True
 - b. False

9. A long-term goal is usually achieved in three years or longer.
- a. True
 - b. False
10. The calculation: how much I need to save, minus the amount I have saved so far, divided by the number of months I have to reach the goal, will help me best save for
- a. short-term goals.
 - b. mid-term goals.
 - c. long-term goals.
 - d. All of the above.