

# WHAT IS A BUDGET?



## *Budgeting For Short- and Long-Term Goals*

In the last lesson, we talked about putting money into savings. As your savings account begins to grow, you can begin deciding what you want to do with that money. It is a good idea to set some **short-term and long-term savings goals**.

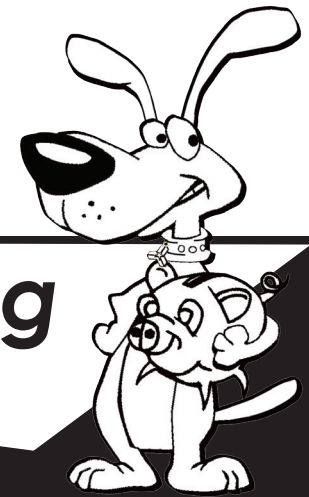
A **short-term goal** could be something like buying a new bike, which may take a few months to buy.

A **long-term goal** could be something like saving for your first car, which may take several years. Think of how cool it would be to be able to pay cash for your own car when you are 16.

As you get older, there will be other things you need to save money for, such as buying a house and saving for retirement. Learning how to save money now will make those goals easier to reach in the future.

# SHORT-TERM OR

# Long-Term Saving



## Remember!

Some goals take longer to save for than others. Using a goal tracker can keep you excited about saving because you can see the numbers growing each time you put money in your **SAVE** jar.

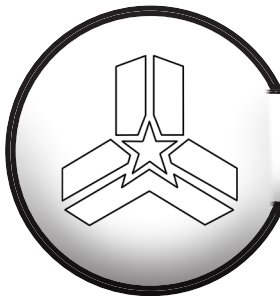
In this activity, draw a picture of the item you are saving for in the box and write down how much the item costs. Then, color in the lines on the goal tracker each time you **SAVE** money. It may take a while to reach your goal, so don't give up.

Draw a picture of the item you are saving your money to buy.

I AM SAVING FOR A \_\_\_\_\_

HOW MUCH DOES IT COST? \$ \_\_\_\_\_

## Cool Kids Goal Tracker



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