

# Set your financial goals

To make smart use of your money, it's important to set and keep track of realistic financial goals. Navient's tools and resources can make this easier. For smart goal setting, try this calculator and see how long it will take to achieve your goals.

## Setting your goals

- 1) Type in the name of the goal and its cost (for example, down payment on a house: \$20,000) along with the money you currently have available for that goal. The calculator will show the net cost of the goal — the money you still need to attain it.
- 2) The calculator will show how many months it will take to achieve that goal.

Visit [Navient.com](https://www.navient.com) for more money saving strategies, tips, and a [monthly budget worksheet](#) to help keep you on the path to financial success.

Short-term goal #1		
1	Cost of goal	\$
2	Money currently available	\$
3	Net cost of goal (line 1 minus line 2)	\$
4	Amount available each month to contribute toward goal	\$
5	Months required to reach goal (line 3 divided by line 4)	

 Why not start an **emergency fund**. Many experts recommend setting aside 3-6 months worth of income.

Short-term goal #2		
1	Cost of goal	\$
2	Money currently available	\$
3	Net cost of goal (line 1 minus line 2)	\$
4	Amount available each month to contribute toward goal	\$
5	Months required to reach goal (line 3 divided by line 4)	

 Maybe something fun, like saving for **vacation**.

Long-term goal		
1	Cost of goal	\$
2	Money currently available	\$
3	Net cost of goal (line 1 minus line 2)	\$
4	Amount available each month to contribute toward goal	\$
5	Months required to reach goal (line 3 divided by line 4)	

A long-term goal could be saving for a:

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 **Wedding**  **Down payment on a first home**  **Retirement**