Savings Goals Planner

Educational template · 2 pages · Organize multiple family goals with clarity

STEP 1 · DEFINE YOUR GOALS (UP TO 6)

A clear goal includes both an amount and a date. For example, instead of 'House', consider 'Down payment of $40,000 by May 2028.' Specific goals are easier to plan for and track.

#	Goal	Amount ($)	Target date	Priority (1-5)
1		$		
2		$		
3		$		
4		$		
5		$		
6		$		

STEP 2 · CALCULATE MONTHLY CONTRIBUTION FOR EACH

A helpful formula: (Amount – already saved) ÷ months until target date = estimated monthly contribution.

#	Goal (from Step 1)	Amount	Already saved	Months left	Monthly / mo
1		$	$		$
2		$	$		$
3		$	$		$
4		$	$		$
5		$	$		$
6		$	$		$

STEP 3 · PRIORITIZE & ADJUST

Sum all monthly contributions and compare with the savings available in your budget (for example, the 20% from the 50/30/20 framework). If it doesn't fit, you can adjust amounts, extend dates, or prioritize the goals that matter most.

Sum of all monthly contributions	
Available savings in your budget	
Difference (positive = manageable, negative = consider adjusting)	
Goal you might delay or redefine	
New date for that goal	

WHAT ARE SINKING FUNDS?

A sinking fund is a separate savings account for a specific goal. For example, instead of paying $1,200 in holiday gifts in December on a credit card, you might set aside $100/mo starting in February. This strategy can apply to vacations, gifts, vehicle maintenance, and other planned expenses.

Many families choose a high-yield savings account (HYSA) with sub-accounts (some examples: Ally, Marcus, Capital One) or one sub-account per goal.

NEXT STEP · Consider setting up automatic monthly transfers to your HYSA for each goal. Automation helps maintain consistency without monthly effort.

EDUCATIONAL NOTICE

This information is educational and should not be considered individualized financial, legal, tax, or insurance advice. Every family's situation is different. For personalized guidance, consult qualified professionals who act in your interest.