

# Financial Goal Setting

Date: [Insert Date]

Dear [Your Name],

I hope this letter finds you in good health and spirits. As we embark on a new financial journey, I am writing to outline my financial goals for the upcoming year and to set a clear personal budgeting plan.

## Financial Goals

- **Goal 1:** Save \$5,000 for emergency fund by [insert date].
- **Goal 2:** Pay off credit card debt of \$2,000 by [insert date].
- **Goal 3:** Contribute \$1,200 to retirement savings by [insert date].
- **Goal 4:** Save for a vacation costing \$2,500 by [insert date].

## Budgeting Plan

To achieve these goals, I will adhere to the following monthly budget:

- **Monthly Income:** \$[insert income]
- **Fixed Expenses:**
  - Rent: \$[insert amount]
  - Utilities: \$[insert amount]
  - Insurance: \$[insert amount]
- **Variable Expenses:**
  - Groceries: \$[insert amount]
  - Entertainment: \$[insert amount]
  - Miscellaneous: \$[insert amount]

## Action Steps

1. Review and adjust my spending habits to prioritize savings.
2. Track expenses weekly to stay within budget.
3. Set up automated transfers to savings and retirement accounts.

By committing to this plan and regularly reviewing my progress, I believe I can achieve my financial goals and secure a healthier financial future.

Sincerely,

[Your Name]