

Assignments

Financial Plan Assignments

Get a standard binder with a clear cover. Generally, 1½ to 2 inches is fine. I prefer a three hole punch, but whatever is available is fine. We would prefer a new binder, as this is a new plan.

Make this binder yours. Get a family picture or one of you doing something you enjoy and put it on the cover. Personalize this binder with a heading, i.e. “Personal Financial Plan of” and put your name. Print out your [PFP Table of Contents \(Roadmap\)](#) (TT01), which is a summary of all the sections your PFP will include. As you review this Roadmap, print out [PFP Binder Tabs](#), 16 tabs for each of the 16 sections of this Roadmap. Label the tabs, and we prefer printed and not hand-written or numbered tabs (Avery 11453, 11417, or 23285 printable tabs are good, inexpensive and easy to use).

As you work on your PFP, I would download the [PFP Vision and Goals Template](#) (LT01-02). This will help you as you put this section together.

Vision and Goals. Next, think through your vision and goals, and your plans for accomplishing your vision and goals. Think through the things you want to accomplish in life. This is not a short-term assignment, and it is likely the most important part of your entire financial plan. The purpose of this assignment is to write down your vision, goals and plans for your future and determine where you want to be in the next day, week, month, year, or in 50 years. Thomas S. Monson stated, “When we deal in generalities, we rarely have success; but when we deal in specifics, we rarely have a failure.”ⁱ Be very specific with the vision and goals you set.

As a help, start with your [Vision, Mission and Values Statement assignment](#) (LT 38). This is not an easy or simple assignment, so don’t expect to have it done in a few hours. Think about your vision for your life. Who are you? What do you see in your mind’s eye? What do you think you can accomplish, and what do you want to accomplish?

Start with your vision in the four key areas: spiritual, temporal, family and individual. There are various parts of that assignment that can help you determine your vision for your life.

As you work on your vision, bring in the Lord to help expand your mind. The scriptures remind us “Behold I am Jesus Christ, the Savior of the world. Treasure these things up in your hearts, and let the solemnities of eternity rest upon your minds.”ⁱⁱ Once you have your vision, then think what your goals should be to create that vision. Recognize that there are many different ways to organize your goals. You can organize them by time frame: short-term, less than one year; medium-term, more than one year and fewer than 10 years; and long-term, more than 10 years. You can organize them by responsibility: family, work, education, church, and so on. Or you can organize them by priorities, with your highest-priority goals first.

Write about your top three goals in detail. Goals and house plans are very similar: the more detailed the house plan, the closer the completed house will be to the planned house, and likely, the better the house. Likewise, the better and more thought-out the goals, what you actually

become will be much closer to the vision of what you planned to be.

Along with your goals, think about how you will judge your life to be a success. Will your criteria for success be money, fame, position or power? What will it be? This is critical as you do not want to get to the end of your life and find you were chasing the wrong things?

Your Mission. Next, answer the question: What do you think God wants you to do or become? This is actually part of your personal mission. We may not know exactly what the Lord would have us do, but we can know things that He wants us to do. If we truly believe that Heavenly Father knows us intimately and only does what is best for us, then we can become nothing better than what He wants for us. The challenge, then, is to come to understand His will for us and to try to become that. While it often takes a lifetime to truly understand what He wants for us, we can know, through study, prayer, and hard work, some important information about the direction our lives should take. Learning about your mission will be a lifetime activity.

Next, write your obituary. What do you want to be remembered for? If we think about how we want to be remembered, we can better live our lives in that direction.

Plans and Strategies. Next, for each of your goals what are your plans and strategies to reach those goals and vision. This is your action plan. What will you do to accomplish your goals, in the short, medium and long-term.

Constraints. Determine next your constraints? What are the things which will keep you from your vision and goals? Is it sin, greed, impatience, the cares of this world? What are the specific challenges you think you will encounter as you go through your life? What cautions should you take and how will you avoid many of the challenges you expect to encounter. As you think ahead and plan for these challenges, you will be able to accomplish much more as you will have anticipated potential problems and have planned how you will avoid them.

Accountability. Finally, who will help you as you go through your life. Who will you be accountable to? Who are your accountability partners who are concerned for your life. I would include people such as parents, siblings, spouses, children, and most importantly, your Savior and Redeemer.

ⁱ “Seven Steps to Success with Aaronic Priesthood Youth,” *Ensign*, Feb. 1985, 22.

ⁱⁱ D&C 43:34.