



# Homebuyer University

## Saving and Debt Reduction Goals

Use this worksheet to identify your top savings and debt reduction goals for this moment in your life, then to make a budget to meet your goals.

Example Goal	I want to save for my upfront costs of purchasing a home.					
This is important to me because:	I want a place for my family that we can make our own. I also want to put my money into a home as an asset rather than into my rental that won't benefit me in the long-term.					
Amount I need to save	-	Amount I have saved for this already	÷	# of months until I want to reach my goal	=	Saving need per month
\$12,000	-	\$4,800	÷	18	=	\$400

Goal #1						
This is important to me because:						
Amount I need to save	-	Amount I have saved for this already	÷	# of months until I want to reach my goal	=	Saving need per month
\$	-	\$	÷		=	\$

Goal #2						
This is important to me because:						
Amount I need to save	-	Amount I have saved for this already	÷	# of months until I want to reach my goal	=	Saving need per month
\$	-	\$	÷		=	\$

Goal #3						
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This is important to me because:						
Amount I need to save	-	Amount I have saved for this already	÷	# of months until I want to reach my goal	=	Saving need per month
\$	-	\$	÷		=	\$

Goal #4						
This is important to me because:						
Amount I need to save	-	Amount I have saved for this already	÷	# of months until I want to reach my goal	=	Saving need per month
\$	-	\$	÷		=	\$

Goal #5						
This is important to me because:						
Amount I need to save	-	Amount I have saved for this already	÷	# of months until I want to reach my goal	=	Saving need per month
\$	-	\$	÷		=	\$

## Summarize

<b>Total Savings Needed Per Month</b> (sum monthly savings needs for each goal)	\$
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Total Savings Needed Per Month	÷	Net Monthly Income (Worksheet #1 Box [E])	x 100 =	<b>Savings Goals as a percentage of my net income</b>
\$	÷	[E] \$	x 100 =	%