

# Centerstone Financial Education Newsletter

Centerstone

October 2014 Volume 1, Issue 6

## Building Your Financial Future - S.M.A.R.T. Goals

Consider the times in your life when you set a financial goal, such as saving money for a down payment on a car. While you knew you were committing to a potentially long period of monthly payments, once you received your set of keys, you materialized a dream and met a financial goal. Setting and creating financial goals can help you take control of your future. Goals are ways to bring you clarity and focus to where you are going in life. In creating financial goals, it's important that they are: measured, are specific, achievable, realistic, as well as something that you can set a specific timeline.

As you begin to create your goals, the acronym SMART can help guide your thinking.

For example:

**S- Specific**– what is the exact result you want to achieve? Be as specific as possible. For example you could say, “I will save \$1,000, in the next three months” as opposed to - “I will save more money.”

**M- Measurable**– What is a successful result? When setting financial goals, measuring it should be relatively simple because there is generally a number associated with it.

**A- Achievable**– Requires that you know what steps have to be taken.



**R-Realistic**– Requires that it is possible for you to execute using tools at your disposal (automatic transfer to savings, payroll deductions, etc.)

**T- Time-based**– What is your cut-off date for achieving this goal? There should be a set finish line, so that you can push yourself to achieve your goal. Without a timeline for accomplishing the goal, it is very easy to get off track.

For additional assistance in setting and creating your financial goals, you can set up an appointment with a Financial Empowerment Counselor today!

For more information or to make an appointment email: [fec@nhwa.org](mailto:fec@nhwa.org) or call (206) 923-6555.

## Centerstone's Financial Coaching Program is Back!!

Centerstone's Financial Coaching program provides free and confidential coaching to help you manage your money and improve your financial future. Unlike a financial counselor, the coach program is driven by you with the focus on long-term progress, not emergency relief.

This is a 6-month program that requires a commitment to meet with an assigned volunteer coach 1-2 times a month. A trained coach will work with you to:

- Create financial goals
- Start and keep a budget
- Save towards a goal
- Better understand credit

Please contact Amy Samudre at (206) 812-4950 or by email at [amy@center-stone.org](mailto:amy@center-stone.org) if interested in participating in the program.



### In this issue:

Building Your Future-SMART Goals 1

Mark Your Calendars for Centerstone's Financial Coaching Program 1

Track Your Spending Leaks 2

Event: Make Change! Debt Workshop 2

Seattle Financial Planning Day- October 11th 2

### Centerstone

722 18th Avenue

Seattle, WA 98122

[www.center-stone.org](http://www.center-stone.org)

P (206) 812-4940

F (206) 328-8138



## Track Your Spending Leaks



Spending money on the small stuff-things that are nice to have but easy to do without- adds up over time. For example -what might you be spending on bottled water, coffee, snacks, ATM fees, and extra cell phone services? It may be insightful to take a closer look at where all your money goes. One suggestion might be to track your spending for about 7 days to see how you spend money on "minor" expenses and purchases that don't seem to add up too much. Don't worry if you occasionally skip a day. The point is to become more aware of how you spend ALL of your money. When you do so, you can start asking yourself what items you can cut back on. Little cuts can mean BIG results. What are you waiting for? Get started today!

## Dealing with Debt Collectors? ?

### Make Change! A Free Debt Education Workshop

The Make Change! Workshop is a free two-hour class that will help you to address debt related issues, figure out when you need an attorney, what you can do on your own, and provide information on finding help.

**Where:** Centerstone, 722 18th Ave Seattle, WA 98122

**Time:** 5PM to 7PM

**When:** Thursday, October 23rd, 2014



---

Centerstone - Helping people help themselves move from poverty to self-sufficiency since 1964

---

## Seattle Financial Planning Day, October 11th

**Save the Date!** On Saturday, October 11th, the City of Seattle will be hosting Seattle Financial Planning Day located at Garfield Community Center from 10am-2pm. At this FREE event you will have the opportunity to receive free one-on-one personalized financial advice. There will also be free workshops on budgeting, credit reports, protecting assets, and retirement planning. This is a great opportunity to start planning your financial future!



Register online or by phone:  
[www.FinancialPlanningDays.org/Seattle](http://www.FinancialPlanningDays.org/Seattle).

Or call 1-877-861-7826.

Walk-ins welcome!

