



Cleveland**Saves**Week 2008

The future belongs to those who believe in the beauty of their dreams. -Eleanor Roosevelt



Dream Big! Wish Hard! Take Small Steps.

The journey to making your biggest dreams come true is to Plan, take small, manageable steps, and to keep stretching toward that dream.

- **Write down your dream** – it makes it more real
- **Be specific about what it will take** – get information about the costs
- **Have a timetable in mind** – the amount that you will need and be able to save is dependent on the timeframe
- **Decide on the action steps** – Be realistic and make a commitment
- **Keep your eye on the goal and involve your family** – you're not alone: there are lots of people rooting for your success

Example:

Q. What do you want to achieve?

A. Retire at age 62 in 17 years

Q. How much will it take?

A. \$500 per month in addition to my Social Security benefits

What action steps do you need to take?

Small steps:

- take lunch to work ($\$5 \times 5 \text{ days} \times 50 \text{ weeks} = \$1,250/\text{year!}$)
- cut back 2 cigarettes per day ($2 \times 30 = 60 / 20 \times \$4.45 / \text{pack} = \$161/\text{year!}$)
- buy soda at the grocery store (not from a vending machine)
($3/\text{week} \times 1.80 \text{ savings} \times 50 \text{ weeks} = \$90/\text{year!}$)
- save change every day

Bigger steps:

- increase my contribution to my retirement plan by \$25.00 per month, after 6 months by an additional \$10/month, until I qualify for the maximum employer match; more if doable
- Convince my spouse to do the same
- Use 2/3 of my next raise for the family, 1/3 to add to my retirement plan



your starter kit:

Your Dreams:

1. _____
2. _____
3. _____

The Specifics:

When:

1. _____
2. _____
3. _____

How much will it cost?

1. _____
2. _____
3. _____

What Do I have to Start With to Make each Dream Happen?

1. _____
2. _____
3. _____

New Steps:

1. _____
2. _____
3. _____

Sources of Help & Information

Go to Cleveland Saves
web site for
additional resources:
clevelandsaves.org

Cleveland Saves

Tel: 216-325-7126 • Web: www.clevelandsaves.org

Consumer Credit Counseling Services

800-355-2227 • Web: www.cccservices.com

Financial Planning Association

Tel: 800-322.4237 • Web: www.fpanet.org

WECO Fund

Tel: 216-458-0250 • Web: www.wecofund.com

Young Money

Web: www.youngmoney.com

Vocational Guidance Services

Web: www.vgsjob.org

Military Saves

Web: www.militarysaves.org

66 Ways to Save Money

Web: 66ways.org

Books

- Thomas J. Stanley & William D. Danko, *The Millionaire Next Door* • James P. Christensen, *Rich on Income*
- David Chilton, *The Wealthy Barber* • Elizabeth Warren, *The Two Income Trap*
- Fresh Start Women's Foundation Call: 602-523-6730 (2d ed. 2000) \$15