

# Investment goals

Finance



25 October Investment Goals My short term goals are, saving money, saving time value of money, having a risk free means to save money, saving somewhere where I can retrieve the money when I want to, and increasing my money. My long term goals are building my home, having my own business, saving money for my children's education, generating my desired income when I am retired, and having my property distributed among my children as per my wish when I am dead. I asked my wife about her investment short term and long term goals and her plans were much similar to mine. She also wanted to have some objective means of not only saving her money but also one that would return it to her with added profits. Our goals were similar in that we wanted to save the time value of money. Investing in property was likely to yield more profit than getting the interest on our money stored in banks even if we chose to use our savings accounts. All of my long term goals reflect all the stages of the financial life cycle. The financial life cycle primarily consists of three stages; asset accumulation, conservation and protection, and distribution and gifting (" Stages of the Financial"). For example, I ultimately want to have my own house, and want to save money for the education of my children. These goals coincide with the asset accumulation stage of the financial life cycle. Likewise, I want to maintain such assets through which I can generate my desired income when I am retired. This is achieved in the conservation and protection stage of the financial life cycle. In the same way, I want to have my property distributed among my children as per my wish when I am dead. This is accomplished in the distribution and gifting stage of the financial life cycle.

Works Cited:

<https://assignbuster.com/investment-goals/>

“ Stages of the Financial Life Cycle.” 2010. Web. 25 Oct. 2012.

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