

Setting Intermediate Financial Goals (With Examples)

When it comes to financial goals, there are three types: short-term, long-term, and mid-term options. Sometimes, mid-term goals are called intermediate.

Of course, for most people, short-term goals focus on paying off debt, though that should be taken care of in one to three years.

Often, people have so much debt that this is impossible – making it a mid-term goal.

How To Successfully Set Medium-Term Goals

Regardless of your intermediate financial goals, I can help you set them and give you some examples of what you might include.

What Are Intermediate or Mid-Term Financial Goals?

Intermediate financial goals should focus on what you're doing between the present and your retirement. It can include saving for retirement, but the goal is to get your finances in order so that you can spend your later years saving and continuing to save money.

Many people do well figuring out short- and long-term goals, but they have issues identifying mid-term ones and planning. Since it takes longer to achieve them, and they can take a lot of money, it's easier to push them off and focus on short-term goals.

This is a trap, and I don't want you to fall into it. Instead, you can educate yourself as to what intermediate financial goals are, devote some time to them, and achieve them more easily.

Intermediate Financial Goal Examples

It's essential to plan for your intermediate financial goals, but what are they? What is included in this step of your financial future?

Usually, mid-term goals occur once you've finished your education (college), gotten a job, and have begun your career. However, they happen before you're dreaming about retirement.

Intermediate goals often take between three and 10 years to complete, and they can include:

- Buying a home
- Paying for your wedding
- Paying off student loans
- Going back to school
- Starting a family/having more children
- Starting a second career
- Going on a once-in-a-lifetime trip
- Starting a business
- Planning for your child's education

You're just starting your career, so these are all likely going to be goals that you have in mind. Some people decide not to have kids or don't get married.

