Self-referent performance beliefs can influence people’s decision making related to and pursuit of long-term goals. Current measures of such beliefs, however, do not explicitly focus on the long-term aspects of goal achievement. I introduce and evaluate a new construct, Long-Term Prospects (LTP), which is defined as the self-perception that one can maintain the continuous effort needed to achieve long-term goals. In Study 1, 320 incoming college freshmen were administered measures of LTP, conscientiousness, grit, self-esteem, academic self-concept, and intelligence. Standardized achievement scores (ACT) and high school GPA were obtained from the university registrar. Bayesian and standard regression analyses revealed first semester and first year college GPAs were best predicted by LTP, high school GPA, standardized achievement scores, father’s education, and gender. Follow-up analyses confirmed that LTP had higher predictive utility than any of the other non-cognitive measures. In study 2, a sample (n = 200) of non-college adults was administered the same non-cognitive measures and reported their annual income. LTP and conscientiousness emerged as independent predictors of income. The results demonstrate the utility of LTP and highlight the importance of people’s explicit beliefs about their ability to maintain effort in the pursuit of long-term goals.