



## Quicken 2002 Family & Personal Finance

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### **Session 4**\*\*\*\*\*

For Session 4, use the Jones database file. Under main menu click  
[File>Open>Jones>OK]

## PLANNING

During Session 8, you will learn how the Quicken Planning Center provides tools that help you set financial goals for your major life events, such as retirement, college, and buying a new home.

The Planning Center can also help with other life events special expenses (such as a big vacation, a wedding, or a home remodeling project), saving more money, and reducing your debt.)

Quicken's Life Event Planner helps you determine what financial decisions you need to make to reach your goals - for example, how much you need to save each month, what rate of return you need from your investments.

Task: Get acquainted with the Planning Center. Use the Jones data file. Under main menu, click [File>Open>Jones>OK].

1. On the Quicken Main Menu Choose [**Planning>Planning Center**]. Note that there are seven windows that have an Actions – section at the right.
2. Click on Actions for each one to get a sense of the actions that are possible.

Tasks: Learn about one of the Planning opportunities and share with others.

For this session you will draw your specific assignment from the Planning Basket. This will tell you the planning area that you will become an “expert” in and share with the others. They are summarized below.

You will have 10 minutes to experiment with your planning task and then share with the rest of the class what you discovered about it. Be sure to share your thoughts on the usefulness to a family for financial decision making. You “only” have 5 minutes for your presentation.

1. On the Quicken Main Menu, choose [Planning>**Retirement Planner**]. Quicken helps you determine if you can retire when you want to. Click [Next] through the areas to get a sense of the information requested.
2. On the Quicken Main Menu, choose [**Planning>College Planner**]. Quicken can help you estimate college costs, plan your savings strategy, and anticipate cash flow during the college years. Click [Next] through the areas to get a sense of the information requested.
3. On the Quicken Main Menu, choose [**Planning>Home Purchase Planner**]. Quicken helps you determine if you can afford the house of your dreams. Click [Next] through the areas to get a sense of the information requested.
4. On the Quicken Main Menu, choose [**Planning>Debt Reduction Planner**]. This planner helps you pay the least amount of interest and get out debt faster. Click [Next] through the areas to get a sense of the information requested. Note: You must have your Quicken 2002 disk available to complete the process.
5. On the Quicken Main Menu, choose [**Planning>Save More Planner**]. This planner helps you discover ways to save more. Click [Next] through the areas to get a sense of the information requested.
6. On the Quicken Main Menu, choose [**Planning>Special Purchase Planner**]. This planner helps you discover whether you can afford that special purchase. Click [Next] through the areas to get a sense of the information requested.

7. On the Quicken Main Menu, choose [**Planning>Budgeting**].  
Quicken will show total income and expenses by month. Use the Jones data file to show a summary with a pie chart. [File>Open>Jones>OK].
8. On the Quicken Main Menu, choose [**Planning>Cash Flow Forecast**].  
Uses the Jones data file [File>Open>Jones>OK].
9. On the Quicken Main Menu, choose [**Planning>Savings Goals**].  
Quicken allows you to indicate goal name, goal amount, finish date & current savings. When you enter a goal amount and projects date, Quicken provides the Projected Monthly Contribution.

## **Congratulations!!!!**

You have survived 4 sessions of Quicken 2002 “How to Seminars” and not one of you got kicked off the island.

As with any computer program the more time you spent on it the easier it gets.

## **References:**

- <sup>1</sup> Quicken Setup Guide, Quicken 2002, pp 1-67.
- <sup>2</sup> Quicken 2001- The Official Guide.  
Maria Langer, Osborne/McGraw Hill 2000.