

PowerPay Power Save



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PowerSave Web site (Utah State University-Extension)



<https://powerpay.org>

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Choose Montana

Welcome to PowerPay 5.0!

Please Choose a State from the table below to Enter the site.

Alaska	Georgia	Maryland	New Hampshire	South Carolina	Wyoming
Alabama	Hawaii	Maine	New Jersey	South Dakota	--OTHER--
Arkansas	Iowa	Michigan	New Mexico	Tennessee	
Arizona	Idaho	Minnesota	Nevada	Texas	
California	Illinois	Missouri	New York	Utah	
Colorado	Indiana	Mississippi	Ohio	Virginia	
Connecticut	Kansas	Montana	Oklahoma	Vermont	
District of Columbia	Kentucky	North Carolina	Oregon	Washington	
Delaware	Louisiana	North Dakota	Pennsylvania	Wisconsin	
Florida	Massachusetts	Nebraska	Rhode Island	West Virginia	

User Login

Welcome to PowerPay 5.0!

Below are a few exciting features of PowerPay 5.0. Login to the right and start gaining control of your financial future today!

- PowerPay:** How soon can I be out of debt?
Eliminate debt faster by making power payments.
- Spending Plan:** How much am I spending?
Compare what you spend to that recommended by financial experts.
- PowerSave:** How much am I saving?
Project savings using the different PowerSave options.
- Calculators:** How can I look at my finances quickly?
Calculate house and transportation costs, emergency savings and more.
- Education Center:** How can I learn more?
View PowerPoint presentations, articles and fact sheets about various financial topics.

- If new member, click [New? Sign up now]**

You must login before using PowerPay.

Username:

Password:

[Forgot Password?](#)

[New? Sign Up Now](#)

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Enter New User Information, Click Submit

New User

First Name:

Last Name:

Email:

Login Information.

You may use any combination of letters and/or numbers. Your username and password must be at least 6 characters in length. Do not use special characters (*, #, @, ect.) or spaces.

Username:

Password:

Retype Password:

Preferences

Language: English Spanish

By default, PowerPay reports are displayed in a new browser window (i.e. pop up window) for easy comparison. If you do not want reports to appear in a new window, please indicate below.
 Turn off pop up reports.

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PowerSave



- **Project future value of savings**
 - **Compare different PowerSave options**

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PowerSave Options

1. **Fixed savings payments**
2. **Invest a lump sum**
3. **Reach a savings goal**
4. **Withdraw for a specified time**
5. **Withdraw a specified amount**



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Click PowerSave Tab

PowerPay Spending **PowerSave** Calculators Education My P

Eliminate debt faster by making power payments.

Profiles

Create a profile for a client or family member, or work with a new scenario for yourself without changing information.

Default Profile: Ker Hayes

New Profile

Name:

Email:

My Information

First Name:

Last Name:

Email:

Login Information.

You require a combination of letters and/or numbers. Your username and password must be at least 8 characters long.

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PowerPay Spending PowerSave Calculators Education My Profile Español E

[Fixed Savings Payment](#) | [Invest a Lump Sum](#) | [Reach a Savings Goal](#) | [Withdraw for a Specified Time](#) | [Withdraw a Specified Amount](#) | [Learn the Time Value of Money](#)

As debt is eliminated, saving and investing become possible. PowerSave enables users to identify the steps to save or invest money.

Fixed Savings Payment: If I invest a regular amount at a fixed interest rate and period, how much will I earn?

Invest a Lump Sum: How much will I earn if I invest a lump sum now for a given time and interest rate?

Reach a Savings Goal: How much do I have to invest regularly at a fixed rate to reach a certain savings goal?

Withdraw for a Specified Time: How much can I regularly withdraw from a lump sum to last a specific amount of time?

Withdraw a Specified Amount: How much would a lump sum of money drawn down at regular intervals and amounts last?

Learn the Time Value of Money: What is an example demonstrating the time value of money?

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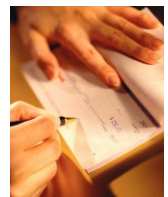
Fixed Savings Payment



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Fixed Savings Payment

- **Save regular amount at fixed interest rate & period:**
 - **How much will be earned?**



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Click on Fixed Savings Payment

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Saving Frequency

- Annually
- Semi-annually
- Quarterly
- Monthly
- Two weeks
- Weekly



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Example: Save \$100 monthly, 10 years

Initial Balance (optional)	0
Deposit Amount	100
Frequency of Deposit	Monthly
Time Period (Years)	10
Time Period (Months)	0
Annual Interest Rate	5
Compounding Period	Daily
Estimated Inflation Rate	3.5

Calculate

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Results: Save \$100 monthly, 10 years

Total Deposits	\$12000.00
Total Interest	\$3601.40
Ending Value	\$15601.40
Ending Value Adjusted for Inflation	\$12954.81

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The Power of saving and investing.

Fixed Savings Payment

Enter the following information:

Initial Balance (optional)

Deposit Amount

Frequency of Deposit

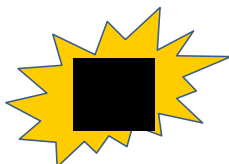
Time Period
years
months

Annual Interest Rate

Compounding Period

Estimated Inflation Rate

Calculate



Results

Total Deposits: \$12000.00
Total Interest: \$3601.40
Ending Value: \$15601.40
Ending Value adjusted for inflation: \$12954.81

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Fixed Savings Payment Summary

- Use when want to determine how much I'll have if I save a fixed amount at fixed interest rate for fixed time period.



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Invest a Lump Sum



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Invest a Lump Sum

- For a given time
 - Months/years
- Interest Rate
- How much will be earned?



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Click Invest a Lump Sum

Fixed Savings Payment | **Invest a Lump Sum** | Reach a Savings Goal | Withdraw for a Specified Time | Withdraw a Specified Amount | Learn

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Learn the Time Value of Money: What is an example demonstrating the time value of money?

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Example: Invest \$2,000, 10 yrs

Deposit Amount	2000
Time Period (Years)	10
Time Period (Months)	0
Annual Interest Rate	3
Compounding Period	Daily
Estimated Inflation Rate	3.5

Calculate

22

Results: Invest \$2,000, 10 yrs 3% 3.5 Inflation

Total Interest	699.68
Ending Value	2699.68
Ending Value Adjusted for Inflation	1902.46

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Invest a Lump Sum

Enter the following information:

Deposit Amount

Time Period
 years
 months

Annual Interest Rate

Compounding Period

Estimated Inflation Rate

Results

Total Interest: \$699.68
 Ending Value: \$2699.68
 Ending Value adjusted for Inflation: \$1902.46

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Invest a Lump Sum Summary

- How much will I have if I invest a lump sum for fixed period of time



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Reach a Savings Goal



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Reach a Goal

- How much must be saved regularly at a fixed rate to reach savings goal?



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Click Reach a Savings Goal

[Fixed Savings Payment](#) |
 [Invest a Lump Sum](#) |
 [Reach a Savings Goal](#) |
 [Withdraw for a Specified Time](#) |
 [Withdraw a Specified Amount](#) |
 [Learn the Time Value of Money](#)

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Example: Goal \$20,000 in 5 yrs

Initial Balance (optional)	0
Goal Amount	20000
Frequency of Deposit	Monthly
Time Period (Years)	5
Time Period (Months)	0
Annual Interest Rate	3
Compounding Period	Daily
Estimate Inflation Rate	3.8

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Calculate

Results: Goal \$20,000 in 5 yrs

Amount to save monthly to reach goal	\$308.57
Goal amount adjusted for inflation	\$16544.15
Goal amount adjusted to match the today's value adjusted for inflation	\$24099.98
Amount to save monthly to reach goal amount matching today's value	\$340.16

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Reach a Savings Goal

Enter the following information:

Initial Balance (optional)

Goal Amount

Frequency of Deposit

Time Period
 years
 months

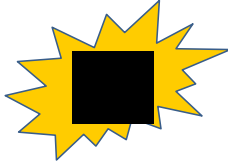
Annual Interest Rate

Compounding Period

Estimated Inflation Rate

Results

Amount to save to reach goal: \$308.57
 Goal amount adjusted for inflation: \$16544.15
 Goal amount adjusted to match the todays value adjusted for inflation: \$24099.98
 Amount to save to reach goal amount matching todays value: \$340.16

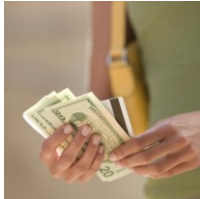


Reach a Savings Goal Summary

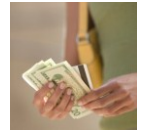


- How much must I save regularly at fixed rate to reach my savings goal?

Withdraw for a specified time



Withdraw for a specified time



- How much can I withdraw from a lump sum if I want it to last a specific amount of time?

Click Withdraw for a Specified Time

Fixed Savings Payment | Invest a Lump Sum | Reach a Savings Goal | **Withdraw for a Specified Time** | Withdraw a Specified Amount | Learn

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Example: Withdraw for a Specified Time

Initial Amount	100000
Frequency of Withdrawal	Monthly
Time Period Years	25
Time Period Month	0
Annual Interest Rate	3
Compounding Period	Daily
Estimated Inflation Rate	3.8

Results: Withdraw for a Specified Time

Withdraw Amount	\$473.22
Last payment value adjusted for inflation	\$183.29

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Withdraw for a Specified Time

Enter the following information:

Initial Amount

Frequency of Withdrawal

Time Period
 years
 months

Annual Interest Rate

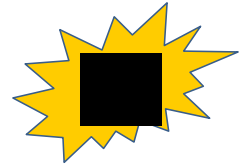
Compounding Period

Estimated Inflation Rate

Results

Withdraw amount: \$473.22
 Last payment value adjusted for inflation: \$183.29

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Withdraw for a Specified Time Summary

- How much can I withdraw from a lump sum if I want it to last a specific amount of time?



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Withdraw a specified amount



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Withdraw a Specified Amount

- How long would a lump sum of money drawn down at regular intervals and amounts last?



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Click Withdraw a Specified Amount

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Retirement Monthly Income

Age	Monthly	Yearly
55 – 64	\$4,232	\$50,789
65 – 74	\$3,413	\$40,960
75 +	\$2,409	\$28,904



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Example: Withdraw a Specified Amount

Initial Amount	100000
Annual Interest Rate	6
Compounding Period	Daily
Estimate Inflation Rate	3.8
Monthly Income Needed	4232

Calculate

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Withdraw a Specified Amount Results

Monthly income will last	2 years 1 month
Last payment value adjusted for inflation	\$3893.14

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Withdraw a Specified Amount

Enter the following information:

Initial Amount:

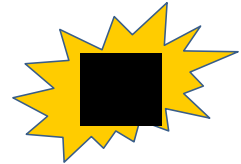
Annual Interest Rate:

Compounding Period:

Estimated Inflation Rate:

Monthly Income needed:

Calculate



Results

Your monthly income will last this long: 2 years 1 months
Last payment value adjusted for inflation: \$3893.14

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Withdraw a Specified Amount Summary

- If I withdraw a certain amount from a lump sum, how long will it last?



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PowerSave



- Project future value of savings
 - Compare different PowerSave options

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PowerSave Options

1. Fixed savings payments
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PowerPay Power Save



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