

Money Management™

Goals

Goals Summary

What are your financial goals? Are you saving for a house, a vacation, or perhaps building up your emergency savings? Goals can help you plan for short- and long-term financial ambitions.

To get started, add your first goal. You can set a savings, debt payoff or retirement goal.

To set a savings goal, decide what you're saving for, let's say emergency fund, enter an amount to save and select an account where this money will be saved to. This will help you easily track how much you've saved towards each goal. Each goal must be tied to a specific account, so you may decide to open additional savings accounts.

After I select Save, the goal appears as a tiny dot in the future. Use the time slider to get close. Now, I haven't entered any monthly savings towards this goal, which is why it's so far out. I'll show you how to do that in a moment.

To set a debt payoff goal, simply select the debts you want to track. The balance, interest rate and minimum payments will be used to estimate how long it will take to pay off each debt. Not all accounts will have imported these loan details, so you may be prompted to enter some manually. One further point is, while you can add any debt to the Goals tool, it's best used for unbudgeted debts (usually credit cards). This is because Goals doesn't account for the amount you've budgeted in the Budgets tool for recurring debt, like mortgage. So I want to add my credit cards, and select Save. You can barely see three additional dots off in the distance. But let's add one more – Retirement.

To set a retirement goal, enter the information needed here. Select Current Savings to pull up a list of your existing retirement accounts. If one is missing, you can add it directly from this screen. You want to select all your accounts, which will be combined to show your total progress towards your retirement goal.

You've got your goals set up! Next up, you'll need to establish your monthly contributions for each goal type. The little exclamation mark tells you this area needs attention. Select **Manage**, select Savings, then enter monthly contribution and select **Save**. The message here tells me that I don't even have \$125 in my budget to put towards this goal. So to do this properly, I'd want to go to Budgets and see what I could cut in order to save that amount.

But let's keep going here, and look at Debt Payoff. When entering the monthly contribution towards debt payoff goals, you are entering an extra payment, on top of the monthly minimum required. This amount will be applied towards the top priority debt first; you have multiple options for prioritizing your debts. However, something's off here because no minimum payment is listed. To learn why, I select the first debt and I see the interest rate hasn't pulled into the system.

After I enter it manually, the system will calculate my minimum payment, these errors will clear, and you'll see the payoff date based on the extra amount you're paying down.

Let's take a look at retirement. Enter everything you're saving for retirement, including regular retirement contributions taken directly from your paycheck. If contributions are taken from your paycheck, you might get the message that you've overbudgeted your goals. Because your money comes out of your paycheck, there are no account transactions to represent it, and it won't show up in your budget. Don't worry about the alert, so long as the "overbudgeted" amount is less than your automatic monthly retirement contribution.

Back on the main Goals screen, you see these goals. With your goals created and your contributions set, Goals can help you estimate how long it will take for you to reach each savings, debt and retirement goal. Now, you can plan for the future with confidence!

Money Management™

Goals

Goals FAQs

Overview

You can create three types of Goals: Savings, Debt Payoff and Retirement. We encourage all users to start by setting up a savings account for an emergency fund; saving \$1,000 in an emergency-only account is a good start, but working towards 3-6 months of living expenses is a good longer-term goal.

To create a Savings goal:

1. Select the Savings Goal Type
2. Select a specific goal to save for
3. Customize the Goal Name
4. Specify the Amount to Save
5. Select an Account
6. Save

Each goal must be tied to its own account, which will be used to measure your progress towards each goal. You may choose to open new savings accounts in order to set additional goals.

The screenshot displays the 'Create New Goal' screen in a mobile application. At the top, there is a title bar with a back arrow and the text 'Create New Goal'. Below this, a green circular icon with a white heart symbol is next to the text 'Emergency Fund'. Underneath, a progress bar shows '\$0 / \$1000' and '0%'. The form contains three input fields: 'Goal Name' with the value 'Emergency Fund', 'Amount to Save' with the value '1000', and 'Account' with the value 'Simple'. At the bottom right, there is a blue button with a white checkmark and the text 'Save'. The background of the app is visible on the left side, showing a calendar for 2017 and the date 'December 2016'.

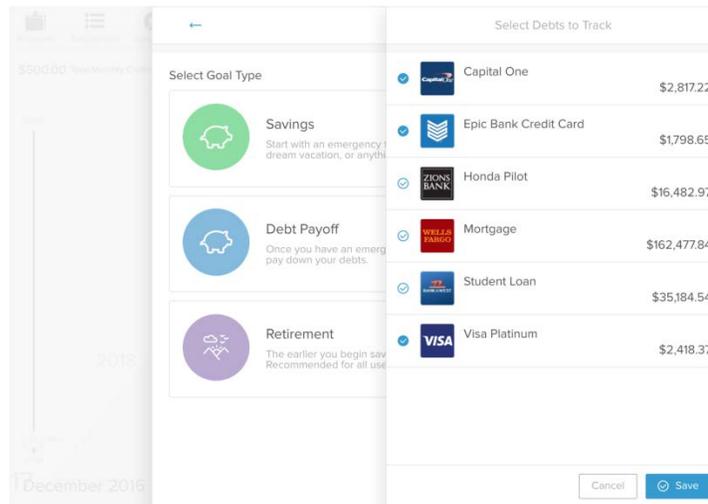
Money Management™

Goals

To create a Debt Payoff goal:

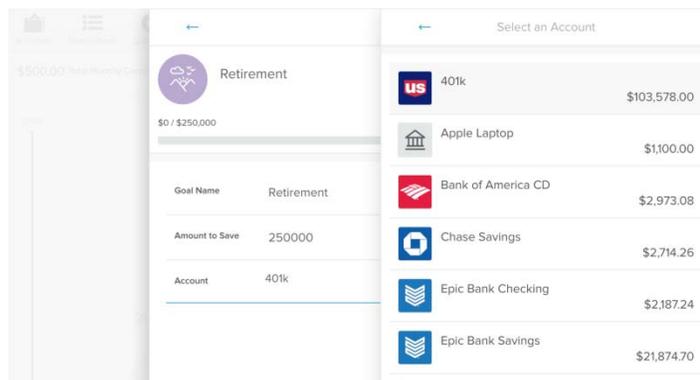
1. Select the Debt Payoff Goal Type
2. Select Debts to Track
3. Save

Note that while you can add any debt to the Goals tool, Goals will calculate your payoff based only on the amount you set to contribute in Goals, not accounting for any amount you have budgeted towards that debt in the Budgets tool. Therefore, the Goals tool is best used for unbudgeted debts (usually credit cards), unless you plan to manually adjust your Monthly Goal Contribution to account for budgeted expenses.



To create a Retirement goal:

1. Select the Retirement Goal Type
2. Specify the Amount to Save
3. Select an Account
4. Save



Money Management™

Goals

Manage Goals

The Manage Goals view gives users a quick overview of all current goals and progress towards each. Goals are separated by Type: Debt Payoff, Savings and Retirement. Additionally, the user is able to change the priority of current goals, by dragging a goal to the desired position in the list.

