Money Manager User Manual: Goals

coastcapital.

Table of Contents

Goals Help

Each goal you create will be tied to only one of the accounts you've added — except retirement goals, which can be tied to multiple accounts. If you have multiple savings accounts, you may create multiple savings goals. Goals will automatically update as you put money into a savings account or pay off a debt.

Your goals will appear on the left side panel as tile summaries, in order of projected payoff date with the earliest to be paid off at the top. Each summary tile will show you:

- account that is linked to the goal
- % paid off
- progress bar of completion
- projected payoff date
- amount paid vs amount owed

To see a full list of your goals, use your scroll on your mouse or trackpad to scroll in the left side panel.

Goal types

There are 3 types of goals you can create: Savings, Debt Payoff and Retirement. Goals will be grouped in the left panel by goal type.

Each goal type has a color assigned to make it quick and easy to see what type of goal you are looking at. You will see the goal color in the progress bar, as well as on the right side panel. Savings - green, Debt Payoff - blue and Retirement - purple.

Creating goals

It's time to start setting up your goals. You can create three types: savings, debt payoff, and retirement. Each type of goal is a little different and requires slightly different information

Savings goals

We encourage you to start by setting up an emergency savings goal. Saving $1,000 in an emergency-only account is a good start, but working toward 3–6 months of living expenses is even better.

To create a savings goal:

1. Tap the + button.
2. Choose the Savings goal type.
3. Select a more specific type of savings goal. You can choose from: emergency fund, automobile, college, home, recreational, vacation, electronic, or other.
4. Edit the details for the goal: give it a name and set an amount you would like to save for your goal.
5. Press the Select an Account field. A window will appear listing all your non-chequing, non-debt accounts.
6. Tap the account you'd like to use for this goal.
7. Tap Save.

This goal will now appear on the main page of Goals — a green circle right above the date when the savings goal is expected to be achieved.

To see details and make changes to a savings goal:

- Tap the green savings goal on the timeline.

Debt payoff goals

If you've already connected a debt account to the software, then Goals will automatically pull in the information it needs to create a debt goal — including balance, APR, and minimum payments. Goals will use your minimum payment information to automatically calculate the date the debt will be repaid, but you can add more to your monthly contribution to pay things off sooner.

To create a debt payoff goal:

1. Tap the + button on the main Goals window.
2. Tap the Debt Payoff goal type. This will bring up a window that lists all of your debt accounts.
3. Check all the accounts you wish to track.
4. Tap Save.

Each debt account you selected will appear on the timeline as a blue circle above the date when they are expected to be paid off.

To see details and make changes to debt goals:

- Tap the blue debt on the timeline.

Retirement goal

To add a retirement goal:

1. Tap the + button on the top of the main Goals window.
2. Chose the Retirement goal type.
3. If you have already entered personal information in the Settings section, your birthday will automatically be imported. Otherwise, you can select the date of your birth by selecting the dropdown menu.
4. Choose the age at which you would like to retire. The default is 65.
5. Enter the amount of money you'd like to have when you retire.
6. Tap Current Savings. This will open a window from which you can choose a retirement account.
7. Check one or more retirement accounts. The total balance of selected accounts will be listed as your current savings. Tap Add it Here if you need to connect another account to the software.
8. Tap Save.
9. Tap Save on the next window as well.

Manage contributions and priorities

Now that you've created some goals, you should determine what kind of monthly contribution makes sense for each goal. This will affect when each goal will be achieved. With the Manage

Goals panel on the right, you can adjust the size of your contribution to each goal type and determine the priority of goals within a specific type.

A contribution is the amount of money that you plan to allocate each month to an overall goal type. The priority is the order in which that contribution will be applied to each goal within a particular type.

Your monthly contribution will be applied to whatever goal has the highest priority. When that goal is achieved, the contribution will be applied to the goal with the second-highest priority and so on.

To adjust your contribution for savings goals:

1. Tap on the manage goals button on the right panel to open the monthly contribution window
2. Tap Edit Contribution
3. Enter your new contribution amount and tap Save
4. You'll see the new goal reflected in the goal summary at the bottom of the window. The projected date will also automatically update.

If you have multiple savings goals and would like to change their priority:

1. Tap Reorder on the right side of the screen

Debt goals are managed differently. You contribution is an amount in addition to your minimum payments for each debt.

To adjust your contribution and priority for debt goals:

1. Tap the Debt Goal button on the right side panel to open the monthly contribution window
2. If you would like to apply additional funds to your monthly contribution dedicated to paying off your debts, tap Edit Contribution, enter your new amount and tap Save. Notice that the projected payoff dates will automatically update.

If you would like to change the way you are prioritizing your debts, simply click the drop down on the right.