

PERSONAL FINANCIAL MANAGEMENT TOOLS

QUICKEN – MINT – PERSONAL CAPITAL

DAVE BRANDMAN

A LONG LONG TIME AGO

1925	add		1928	
1923	5 yrs	Apr 11	1931	2000
1926	5 yrs	July 26	1931	add 3000
1926	add	July 26	1931	add 5000
1926	add	Sept 28	1928	add 250
1927	5 yrs	Mar 19	1932	add 100
1927				3600
1928	5 yrs	May 20	1930	add 500
1928				3550
1928	5 yrs	June 2	1932	4500

THEN CAME QUICKEN

- First released in 1984
 - For PC and Apple II
- I started using in 1991
- V3.0 for Windows 3.1
- Earliest major competitor was Microsoft Money
 - V1.0 for Windows 3.0 in 1991
 - V17 in 2007 was last release
- Quicken has MAC version, but this has not been a focus for Quicken

THEN CAME MOBILE APPS & INTERNET SERVICES

- Mint
- Personal Financial Capital
- Future Investor
- SigFig
- Quicken has had a mobile app for several years now
 - Focus of Quicken is still on the Desktop
 - Until this year, Mobile App was view only – no data entry
 - Not standalone – requires the desktop

TO EVALUATE – KNOW YOUR GOALS

- Do you want to
 - Manage to a budget
 - Review Assets / Balances / Net Worth
 - Balance/reconcile your checkbook and/or other accounts
 - Include property (House / Car / ...)
 - Link Assets to Loans
 - Plan Taxes
 - Pay and Track Bills
 - Measure performance
 - Short term / long term
 - Plan for future monetary goals
 - View the historical record

TO EVALUATE – KNOW YOUR TRAITS

- Are you
 - Checking your data
 - Hourly
 - Daily
 - Monthly
 - Yearly
 - Want the system to do all the work
 - Or you will put in time and effort
 - Want something free or willing to pay for what you want
 - Are you willing to backup your data regularly

WHAT DOES THIS ALL MEAN?

- Many have given up on Quicken
- Became stale
- Intuit sold off Quicken (but not TurboTax) last year
 - New company promises renewed vigor – better updates – including MAC
 - Will probably have better net integration in the future
 - Intuit will focus on Mint (and TurboTax, QuickBooks, Loans, et. al.)

MINT

- Highly automated, personal finance tracking
- Bill pay features
- Integrates with most US and Canadian banks and financial institutions
- Relatively easy to setup and use
 - Link to your financial institution (requires you have online account access prior to this)
 - Can not do anything to your money except for optional bill pay
- Create and track budget goals – Cash flow reporting
- Report net worth
- Suggests ways to save

PERSONAL CAPITAL

- Many similarities to Mint (linking to financial institutions, tracking cash flow, portfolio value)
- More focus on stock portfolios and net worth than Mint
 - Can track cash flow but not create a budget
- Ad free (sort of – more so than mint)
- Retirement Planner
- Optional fee based human financial planner
- Fee Analyzer – which funds are costing you the most

QUICKEN

- Various editions of Quicken
 - Starter
 - Track financial accounts
 - Deluxe
 - Planning
 - Premier
 - Portfolio analysis, track performance, tax planning
 - Home & Business
 - Schedule C's
 - <https://www.quicken.com/compare>
 - Every year, Quicken releases a new version (typically in the fall)
 - If after 3 releases you haven't upgraded, you won't be able to download from financial institutions

QUICKEN OVERVIEW VIDEO

- [Overview of Quicken 2017](#)

QUICKEN 2017

- Like Mint, et. al, links to financial accounts
- Link assets (like Home or Car) to loans
 - Track current balances
- Create accounts that are not online – e.g. cash account
- Link payments from one account to another
 - Payments from checking to credit cards or to loans
- You have more complete control over downloads of transactions and categorization
 - Setup Reminders / automatic entries

QUICKEN 2017

- View ready made graphs and reports or customize and save them
- Get estimates / projections of taxes
- Plan retirement scenarios
- Track stock / portfolio performance
- Setup budgets – track expenses and income to budget
- Categorize all your transactions
- Pay bills – interface with bank's bill pay service

WHY QUICKEN

- Most comprehensive personal financial management software there is
- Easy to track projected balances – not just cleared balances
- Planning tools are unmatched
 - Budget
 - Saving
 - Debt reduction
 - Future goals (including retirement)
- Multiplicity and variety of customizable report
- Puts my life on autopay

WHY QUICKEN

- Investment
 - Portfolio Analysis
 - Tools
 - Reports
 - Performance tracking
- Home and Other Assets (Property and Debt)
- Very Customizable
- The more you tell Quicken, the more it will give back

WHY NOT QUICKEN

- More work to setup and maintain
 - Because it is doing more for you
- Must update at least every 3 years to be able to continue downloading financial data
 - But you can still do manual entry of data
- Desktop focus – Difficult to run on multiple computers
- It's gotten stale
 - That may be changing under new management
- Many features not well integrated – tacked on over the year
 - But most users will probably not use all these features

WHY NOT QUICKEN

- Quicken not as strong on the MAC
 - New management is bringing new focus
 - Can run Quicken in a Windows virtual machine on the MAC

WHY NOT QUICKEN

- Subscription Model (Canada now – US later???)
 - <https://www.quicken.com/canada/compare>
 - Cash Manager - \$40/year (Seems to be comparable to Quicken Deluxe or Premier)
 - Home and Business \$90/year
 - Software is installed on computer – but data (seemingly?) maintained in the cloud
 - Always have the latest updates/version
 - No ability to enter transactions if you don't renew
 - But you can still review existing data
 - Accounts are kept up to date automatically in the cloud

TO EVALUATE – KNOW YOUR GOALS

- Do you want to
 - Manage to a budget – All will do this – Mint is very good, as us Quicken
 - Review Assets / Balances / NetWorth – Mint; Personal Capital; Quicken
 - Balance/reconcile your checkbook and/or other accounts - Quicken
 - Include property (House / Car / ...) - Quicken
 - Link Assets to Loans – Quicken
 - Pay and Track Bills – Quicken (some capabilities in Mint)
 - Plan Taxes - Quicken
 - Measure performance
 - Short term / long term - All good for short term; Quicken best for long term
 - Plan for future monetary goals - Quicken
 - View the historical record - Quicken

TO EVALUATE – KNOW YOUR TRAITS

- Are you
 - Checking your data – Mint, Personal Capital
 - Hourly
 - Daily
 - Monthly
 - Yearly
 - Want the system to do all the work – Mint, Personal Capital
 - Or you will put in time and effort - Quicken
 - Want something free or willing to pay for what you want
 - Quicken is not free
 - Are you willing to backup your data regularly
 - Quicken can assist – but doing this is important (as it is for all your data)

WHY NOT DO BOTH?

- Try out one (or more) of the online services
 - They are free and relatively simple to setup
- Use Quicken
 - Especially if online services leave you wanting more
 - Deluxe or Premier for most people
- Do your own comparison

BUT BOTTOM LINE FOR DAVE

- I love Quicken
- I have used, and do use, Personal Capital for its convenience
- I prefer Personal Capital to Mint
 - Because I am more focused in tracking investments
- But Quicken is part of my daily routine
- It maintains a history of my life
 - At least back to 1991

DEMO
&
THANK YOU!
