Introducing Quicken

Quicken is a personal financial management program that helps you control all areas of your finances. To use Quicken, you enter information about your bank accounts, credit cards, investments, property, and bills. You can then use that information to generate your tax return, print checks, pay bills, manage your money, and plan for your financial future. Quicken easily connects online with your bank, credit card companies, and most other companies that send you bills, making balancing your accounts and paying bills much more convenient. With Quicken, you can generate reports and graphs to help you get a clear picture of your *assets* (things you own) and *liabilities* (things you owe). In addition, five planners help you plan ahead for retirement, college costs, a home purchase, debt reduction, or a special purchase, such as a car or boat.

New features in Quicken 2006 include more flexible payment scheduling options, follow-up flags for account registers, and easier backup of your Quicken files.

Track Tax Deductions

Every time you write a check or record a deposit, you can assign a transaction category. Using categories that relate to lines in your income tax, you can generate reports that make tax preparation easier. In Quicken 2006, these categorizing tools are improved, and the latest IRS tax rates are included.

Pay Bills and Print Checks

Quicken enables you to make online bill payments and it instantly records those payments in your accounts. You save both time and postage. If you write a lot of checks, you can use the check-printing feature, which saves you from having to hand write each one.

Plan for the Future

The five financial planning tools built-in to Quicken help you to make key financial decisions and plan for important life events, such as college and retirement. You can use these planners to calculate how to save money or what the best loan terms may be for a major purchase.

Track Credit Cards and Bank Online

With an Internet connection, you can tap into your financial institution's Web site to download account information directly into Quicken, helping you balance your checkbook and track expenditures. Many banks today support this electronic banking function, and Quicken provides an express account setup feature to help you get set up quickly. Many financial institutions are set up so that you can easily download your account information directly into Quicken, saving you time and ensuring that you do not introduce errors during data entry. You can use Quicken Update to keep account information current.

Manage Your Money and Property

Set up a budget with Quicken and a variety of tools help you to track that budget, monitor your investments and *net worth* (the difference between your assets and liabilities), and produce reports and graphs. You can create an investment portfolio that you can automatically update online, and download investment information directly from your online brokerage account.

Select the Correct Edition of QuickBooks

Quicken is available in four versions, so you should take the time to select the edition that best supports your needs. You can buy Quicken Basic, Quicken Deluxe, Quicken Premier, and Quicken Premier Home & Business.

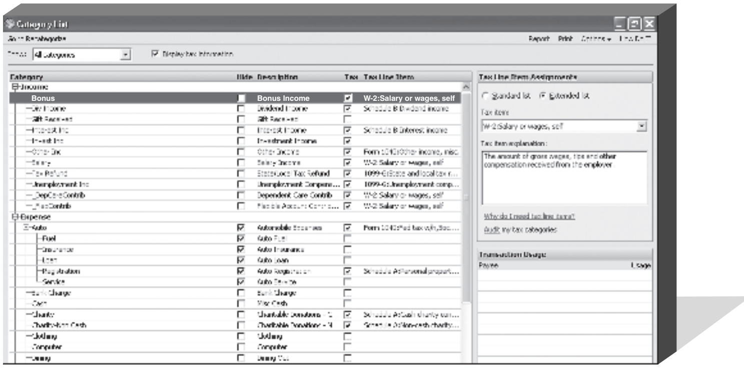
Basic gives you checkwriting, account tracking, and online payment options. You can use Basic to balance your checkbook, create reports and graphs, write or print checks, pay bills online, and download financial account data. You can also create a budget and transfer information to Intuit's tax software, TurboTax.

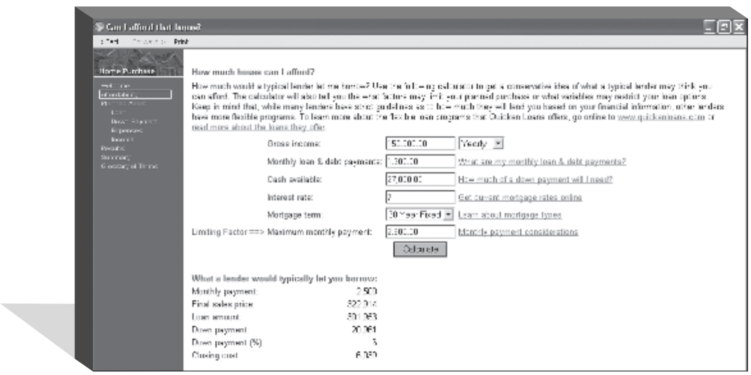
Deluxe includes all the features of Basic, but adds tools to help you save money and plan for the future. With Quicken Deluxe, you get tools to help you plan how to reduce your debt, keep track of your net worth, and forecast your cash flow. You can download and track retirement accounts, such as a 401(k) and IRAs. You also get planners for college, retirement, and home purchase.

Premier includes all that Basic and Deluxe offer, plus investment and tax reporting capabilities. Use these tools to analyze your investments and create investment reports. Quicken Premier has the capability to generate Schedule A, B, and D tax reports. Finally, this edition offers investment tools to help you compare ratings on mutual funds and minimize capital gains taxes.

The Premier Home & Business edition is a good choice if you run a business and need tools to work with invoices, accounts payable, and business expense tracking, such as vehicle mileage. This edition also gives you the ability to create a business plan and track Schedule C information. Another nice feature of Home & Business is that it synchronizes with Palm, ACT!, and Outlook.

In addition to the four editions listed here, there are a few specialized versions of Quicken, such as Quicken Rental Property Manager. Most people use Quicken Basic, Quicken Deluxe, or Quicken Premier; this book is based primarily on Quicken Premier and its feature set.





Using the Quicken Guided Setup Wizard

When you first start Quicken, or open a new Quicken *file* (a collection of accounts, portfolios, lists, categories, and other data), the Quicken Guided Setup Wizard appears. You can also begin this wizard at any time by clicking the Setup button or by choosing Quicken Guided Setup from the Tools menu. You can use this wizard to guide you through the process of entering information about yourself, such as your name, birth date, and spouse's name; your financial goals; and your various financial accounts. The Quicken Guided Setup Wizard walks you through the process with simple-to-complete forms, advice, and clear instructions.

After you complete the wizard, you will have entered most of the information you need to get working with Quicken. However, you can also add accounts and account information at any time after you finish the wizard. If you create a new Quicken file, you can use the wizard again to set up an entirely new set of goals and accounts for that file. For example, you may do this to set up an account for your college student's ongoing costs separate from the family budget. See Chapter 2 for more about creating accounts.

Using the Quicken Guided Setup Wizard

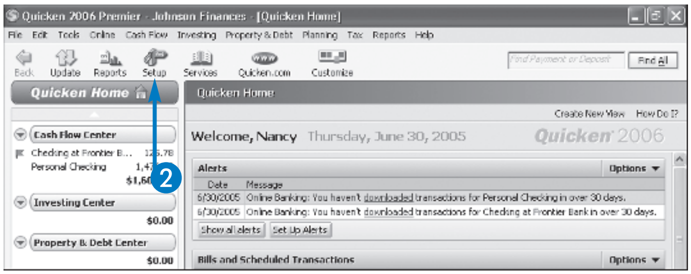
1. Double-click the Quicken 2006 Premier icon on your Desktop.

Note: *If you have never used Quicken, a screen appears asking if you are new to Quicken. If you say that you are, the Guided Setup Wizard opens automatically and you can skip to step 3.*

2. Click Setup.

   The Quicken Guided Setup Wizard starts.

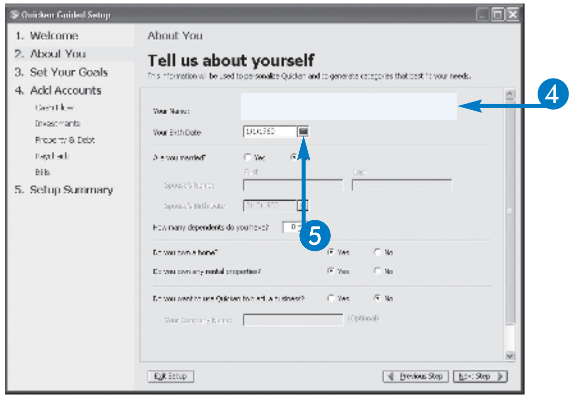
3. Click Next Step.



4 Type your first and last name.

5 Click the calendar icon (▦) and select your birth date.

On the calendar that appears, you can click the arrows (») and («) to move to a different month or year.



6 If you are married, click Yes.

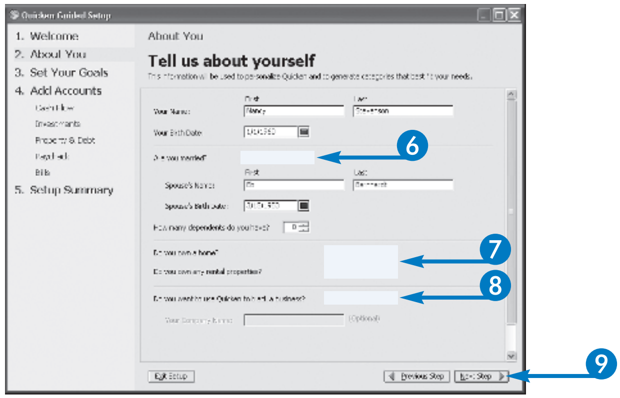
Fields in that section become available for you to make additional entries.

If you are not married you can skip step 6.

7 Click either the Yes or No options (◯ changes to ◉) to indicate whether you own a home or property.

8 Click either the Yes or No option to indicate if you want to use Quicken to track a business.

9 Click Next Step.



MASTER IT

Can I use the wizard to make changes to items I already set up in a Quicken file?

- Yes. If you ran the wizard already, when you click the Setup button, the options presented on the first wizard screen include one to review a summary of the items you have set up, and one to make changes to your personal information or goals, or set up additional accounts.

Is there a way to move among the different areas of the wizard without moving through each screen sequentially?

- Yes. Click any of the links listed along the left side of the wizard screen to jump to another area of the wizard. For example, to change something about your personal information, you can click the About You link to jump back there.

How do I exit the wizard if I do not want to complete all the sections now?

- Click Exit Setup in the bottom-left corner or click the Close button (☒) in the top-right corner to close the wizard at any time. Any settings you have made up to then are saved. You can come back to complete or change settings anytime by clicking Setup on the Quicken home page.

continued

Using the Quicken Guided Setup Wizard *(Continued)*

The Guided Setup Wizard lets you outline your goals by choosing the type of financial activity for which you will use Quicken. Your financial activity may include tracking investments, getting out of debt, managing bank account balances, saving money, preparing taxes, and so on.

You can also set up five types of accounts using the wizard: Cash Flow, Investments, Property & Debt, Paycheck, and Bills. Each type of account requires different information. Some of these categories also have subcategories. For example, if you choose to set up a Property & Debt account, you have four options: House, Vehicle, Asset, and Liability. An investment account might be a Brokerage account, a 401(k), IRA, or Single Mutual Fund. It is a good idea to have information about your accounts handy as you work through the wizard, such as financial institution names, account numbers, and last statement balances.

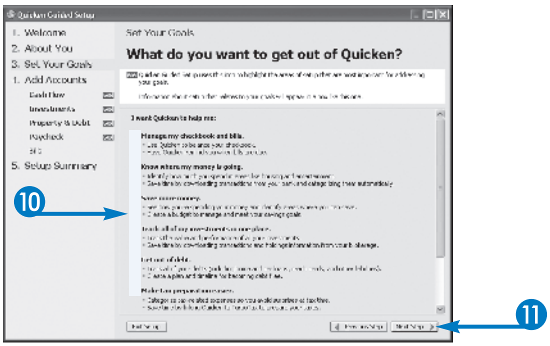
Note that you can also add any of these types of accounts without the wizard at any time by going through the account registers.

Using the Quicken Guided Setup Wizard *(continued)*

⑩ Click as many goal options as you want (☐ changes to ☑).

Note: *The screens that you see in the Guided Setup Wizard differ based on your selections.*

⑪ Click Next Step.



⑫ Click Add Account for one of the account categories that Quicken presents.

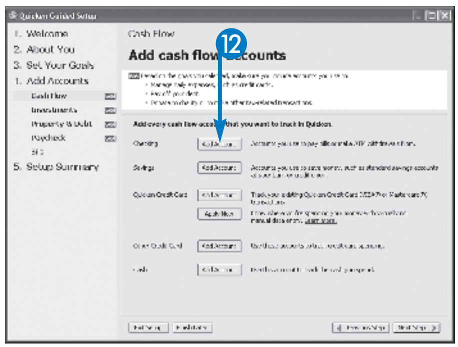
Note: *Options may vary depending on the category you select. See Chapter 2 for more on creating an account.*

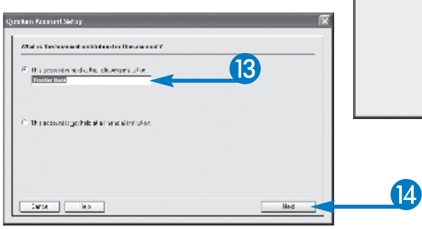
The Quicken Account Setup window appears.

⑬ Type the name of the financial institution that holds the account.

As you type, Quicken narrows down that option on its list of available financial institutions.

⑭ Click Next.





The next window of the Quicken Account Setup Wizard appears.

15 Click the Online option (○ changes to ◉) to allow Quicken to set up your online accounts.

- Alternatively, you can click the Manual option (○ changes to ◉) to type your information manually.

16 Click Next.

The last Quicken Account Setup window appears.

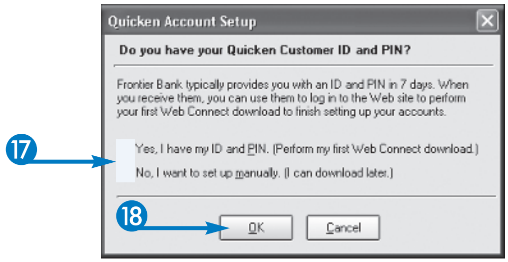
Note: *If your institution uses direct connection instead of Web Connect, you do not see this window. Skip to step 19.*

17 Click the Yes or No option to set up an ID and PIN (○ changes to ◉).

If you do not have an online access ID and PIN for your financial institution, you can select the Manual option and type your account information yourself.

18 Click OK.

Note: *Quicken may ask you for your ID and PIN; enter your ID and PIN.*



MASTER IT

Can you explain the difference between a checking account and cash account?

A checking account helps you track the deposits and withdrawals from a *checking account* at your bank or other financial institution. A *cash account* helps you track your cash flow in a particular area of your budget. For example, you may set up a cash account for your weekly household budget to show all the purchases you make, such as groceries, gasoline, and entertainment. A small business may use a cash account to track petty cash expenditures.

When I choose certain goals in the Guided Setup Wizard, what will those choices affect?

The box near the top of the wizard screen following the Set Your Goals window lists recommendations for you to consider as you choose wizard options; these recommendations are based on your goals. A goal icon (Goal) also appears next to the topics of the wizard that pertain to your goals in the list on the left of the wizard windows.

Where do I track CDs and money market accounts I hold at my bank?

You can use a savings account to track savings instruments you hold at your bank, such as a Certificate of Deposit (CD), in addition to the cash balance in savings accounts.

continued

Using the Quicken Guided Setup Wizard *(Continued)*

Your financial institution must be set up to handle electronic transactions to use the Online Account feature. Institutions generally use one of two similar methods to transfer data: WebConnect and Direct Connect. You log on to your online account using your user ID and PIN number, and then use a dialog box or download button to initiate the download. You can use the Quicken Online Center , a built-in browser, to manage your online options, including downloading transaction records, creating payments, and transferring money between accounts. After you set up online accounts, use the One Step Update feature available on the Quicken home page to instantly update accounts.

You can also use the Paycheck feature to set up payroll information for you and your spouse. You enter information about the frequency and amount of your paychecks and any deductions. With this information, Quicken records your net income automatically and keeps track of payroll deductions. This feature is most useful to those who receive a regular paycheck. It saves you time entering data and helps you track your income and payroll deductions.

Using the Quicken Guided Setup Wizard *(continued)*

19. Follow the directions from your financial institution to sign into your account and download your account information.

Note: *If you need more help with this procedure, see Chapter 2.*

20. When you finish setting up accounts, click Next Step in the Cash Flow Accounts screen.

    The Add Investment Accounts window appears.

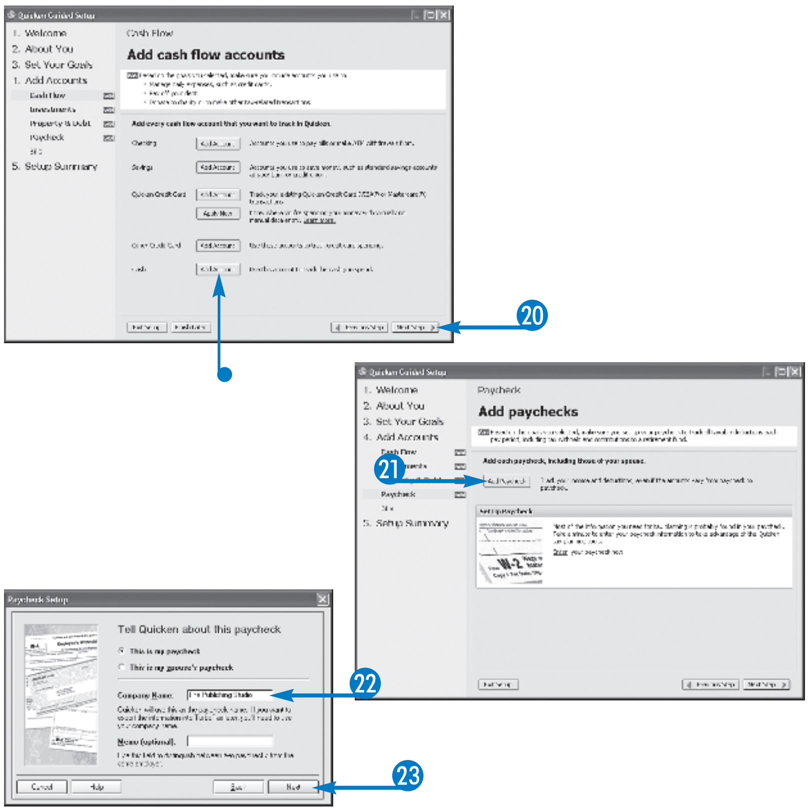
    - To create an Investment account, you can click Add Account, type information, and then click Next Step. This takes you to the Property & Debt window, where you can also add accounts, and then click Next Step.

    The Add paycheck window appears.

21. Click Add Paycheck.
22. In the Paycheck Setup window, type information about your paycheck.
23. Click Next twice.

    The default choice on the next screen tracks all earnings, taxes, and deductions.

    To track only net deposits, you can change the option on the screen before clicking Next the second time in step 23.



24 Type the salary amount here.

25 Click here to choose deductions, such as Medical Insurance or 401(k).

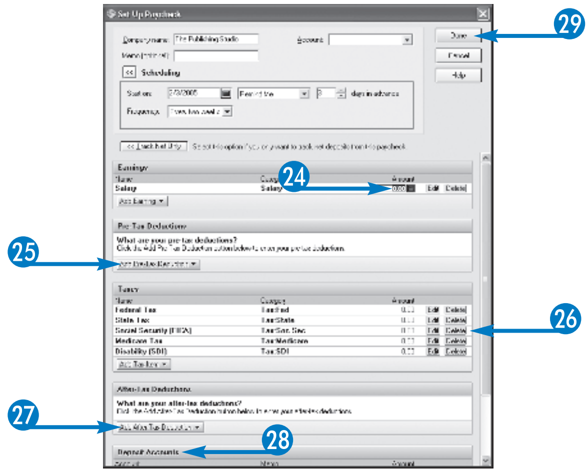
26 Use these fields to enter tax deductions to be taken from each paycheck.

27 Click here to set after-tax deductions, such as a stock purchase.

28 Click this area to specify an account in which to deposit the check.

29 Click Done.

You may need to scroll up to click Done.



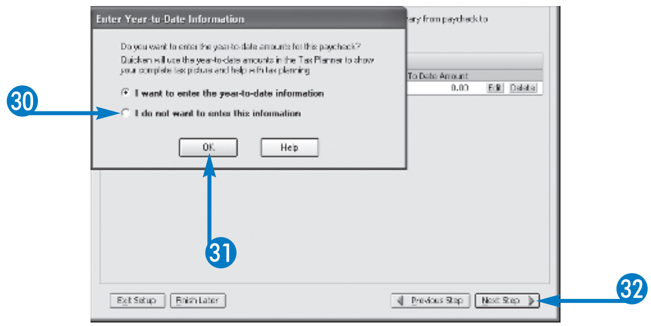
On the window that appears you can choose whether to enter year-to-date information.

30 Click I do not want to enter this information.

31 Click OK to return to the Add paychecks window.

32 Click Next Step.

The Add bills window appears.



MASTER IT

I direct deposit my paycheck into a foreign account but it does not seem to convert accurately. What is the problem?

- The paycheck setup supports only U.S. currency. You have to use a U.S. currency–based account for paycheck deposits and transfer accounts such as a 401(k).

I set up my paycheck using the Guided Setup Wizard, but I just received a raise. How do I edit it?

- Congratulations on the raise! It is simple to edit a paycheck; you do this from the register of the account it comes out of. Find the latest paycheck in the register and click Edit and then click Schedule Transaction. Change the amount, set the starting date to the next pay period, and then click OK. Future payments will be recorded for the new amount.

When I set up a Property & Debt account I try to enter the name as Mary/John Ford, but Quicken does not accept that. Why?

- Quicken does not accept right or left brackets, slashes, colons, bars, or carets in account names. Consider using a hyphen or even an ampersand (&) to break up the two names on the account.

continued

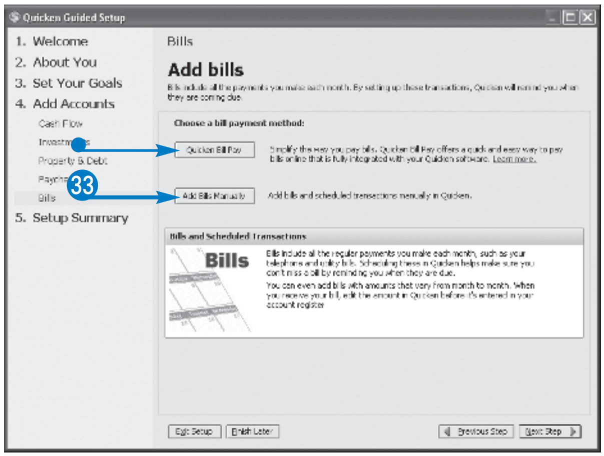
Using the Quicken Guided Setup Wizard *(Continued)*

You can schedule bill payments in Quicken and get reminders so that you never miss a payment again. Using this feature also automates the entry of each payment into your bank account registers. You can set up any bills that recur, such as a monthly utility bill or a quarterly car insurance payment, just once; then on the date of the month you have specified, reminders of those payments will appear in the Quicken Home or specific account window. With a click of a button, you can enter the payment in your check register.

You can also sign up for the Quicken Bill Pay service that helps you to pay your bills online. This service has a monthly fee (so do not forget to enter the Quicken Bill Pay fee as a recurring bill in Quicken, if you opt for this service!). Although you cannot pay all the companies who send you bills online, you can pay a great many, especially if they are larger or nationwide companies. The first month of the service is free to allow you to try out its features and see if it works well for you.

See Chapter 3 for information about entering transactions and printing checks from Quicken.

Using the Quicken Guided Setup Wizard *(continued)*

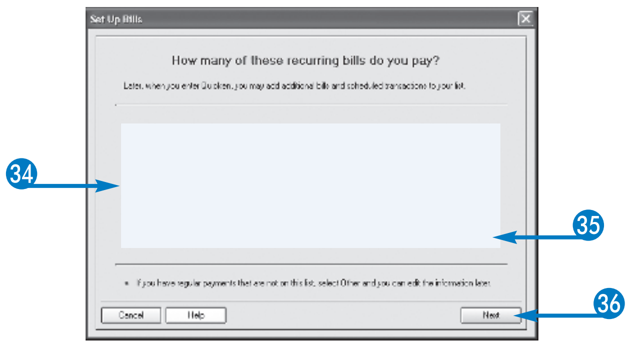


- You can click Quicken Bill Pay to sign up for Quicken Bill Pay and follow the instructions that appear.

Note: *There is a fee to use this service that automates online bill paying.*

33 Click Add Bills Manually.

Note: *If you chose to set up a Property & Debt account earlier, you will skip the following screen.*



The Set Up Bills window appears.

34 Click any of these options (☐ changes to ☑) for bills you pay on a regular basis (recurring bills).

35 Click the spinner arrows (⬍) to specify more than one of a certain type of bill.

For example, if you pay both a regular and cellular phone bill, change this to 2.

36 Click Next.

The bills you selected in step 34 are listed in the Set Up Bills window.

You can enter more bills.

37 Type the amount of each bill in this column.

38 Type additional bill payees in this column.

39 Click Done.

- The Set Up Bills window closes.

40 Click Next Step in the Guided Setup window.

The Setup Summary window appears.

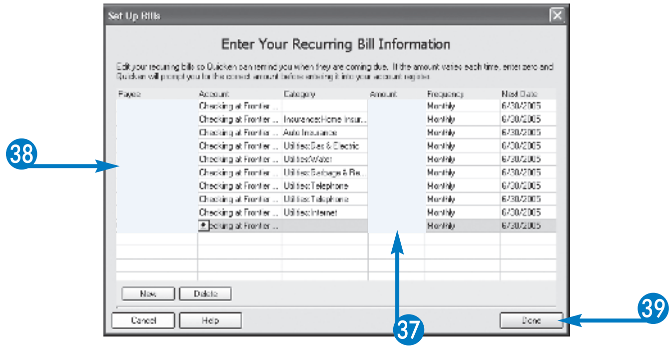
41 Click a button to add another account.

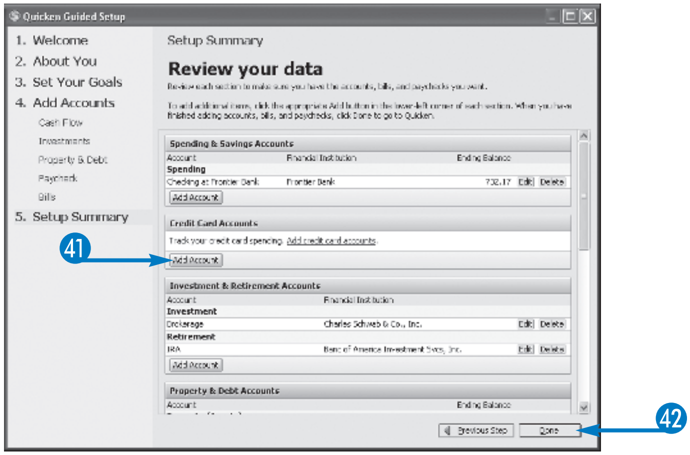
42 Click Done.

The wizard closes and a screen appears confirming that you have completed setup.

43 Click OK.

The screen closes and the Quicken home page appears, ready for you to work with your accounts.





MASTER IT

My utility bill varies from month to month; should I still create a recurring bill payment?

Yes. Set the bill amount to 0.00 to set up the payment. Quicken alerts you that the payment is due, but does not actually enter the payment in your checking account. When you enter the payment, you can specify the amount for that month.

Do I have to have Quicken Bill Pay to pay bills online?

No. Many companies provide this kind of service on their own sites, although they may also charge you a fee. Check to see if the individual fees total more than the one Quicken Bill Pay fee to choose the best method for you.

How do I make changes to the schedule for a recurring bill?

Display the account from which the bill is scheduled to come. In the Bills and Scheduled Transactions list, click the Edit button for that bill. The Edit All Future Transactions dialog box appears, where you can make any changes you want.

Explore the Quicken Window

The Quicken window contains several features that help you work efficiently while creating and editing your financial information.

A Account Bar

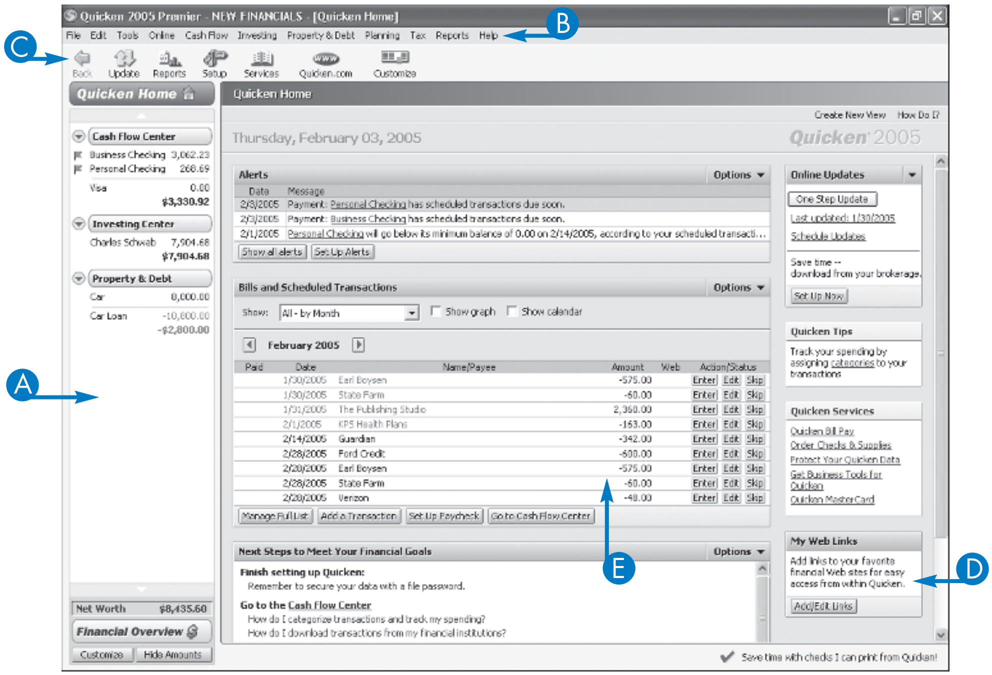
This section lists all of your Quicken accounts by Center, such as Cash Flow and Investments.

B Menu Bar

Click to display lists of Quicken commands.

C Tool Bar

This section contains buttons to help you select common commands, such as to display a planner or open the Cash Flow Center window.



D Online Updates and Other Services

This section provides an easy way to access advice, One Step Updates for online accounts, Web links, and other services, such as Bill Pay.

E Main Work Area

Open windows in Quicken, such as Centers, Lists, or Registers, appear here.

View a Quicken Account Register

Various accounts that you create in Quicken contain information that helps you track information about transactions. You may enter some of those transactions manually; you may download others from your bank or other financial institution.

A Transaction Entry

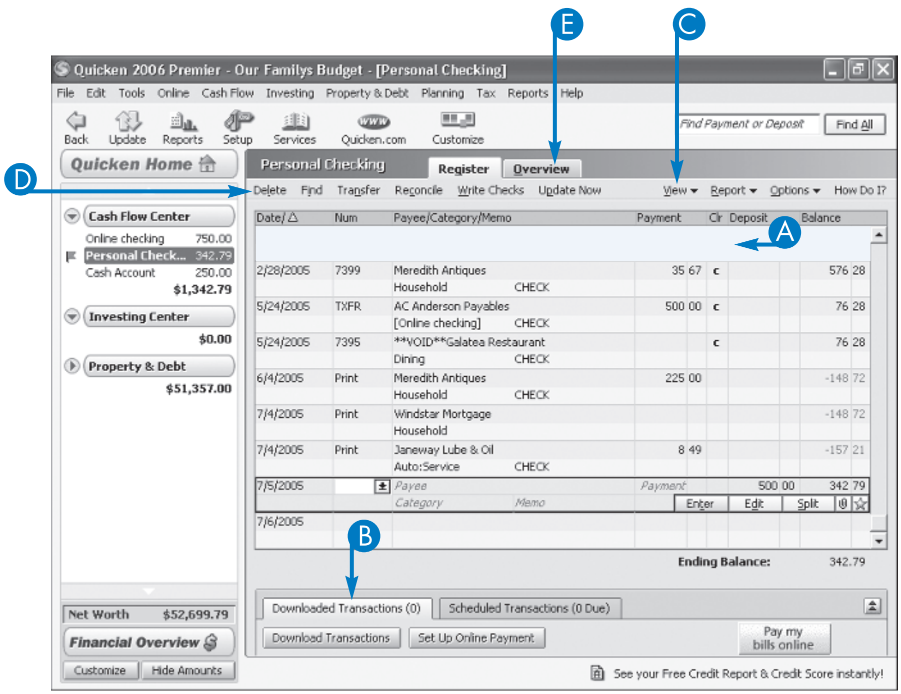
To enter transactions, including payments, deposits, and transfers. The fields are specific to the account type. For example, a checking register may have data about payments, whereas a property account may have data about an increase or decrease in property value.

B Download Online Transactions

Tabs that help you set up or activate online payments.

C Account Register Window Settings

Menus that offer various features for modifying the register view, setting up reports, or working with register preferences. Register preferences include various data formats and what items display in the register by default.



D Account Register Menus

Menus that you can use to take various actions including finding or deleting a transaction, recording transfers, reconciling or updating an account, or writing printable checks.

E Overview Tab

Contains account attributes, account status, and a graph representation of your account balance over time.

Using Help

You can use Quicken Help to get information about Quicken features and tools. When you use Help, depending on the topic you display, you may find links for suggested step-by-step procedures, a glossary of terms, related information, or troubleshooting information for problems you are having with a feature. You can use a handy Print this Topic link, or a Print button on the Help toolbar to quickly print the displayed topic.

Three tabs make it easy to find the help you need in a variety of ways. The Contents tab offers topics organized in categories called "books." You open a book and then choose subtopics until you narrow down the topic you need. This is something like using a table of contents outline for a book to locate the information you want. The Index tab allows you to locate a word or phrase in a list. The Search tab is where you can perform a search by entering a keyword.

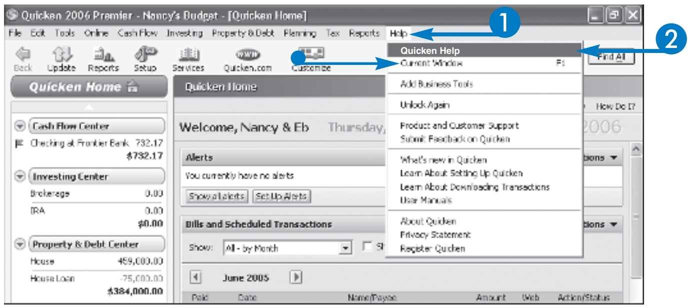
If you have either the Quicken Deluxe or Premier edition, you can also use the User Manuals command on the Help menu to access online user guides. You can view these guides online or download them and read them in Adobe Acrobat (a free reader program).

Using Help

Open Help

1. Click Help.
2. Click Quicken Help.

- If you want to go directly to Help on the currently displayed window, you can also click Current Window.

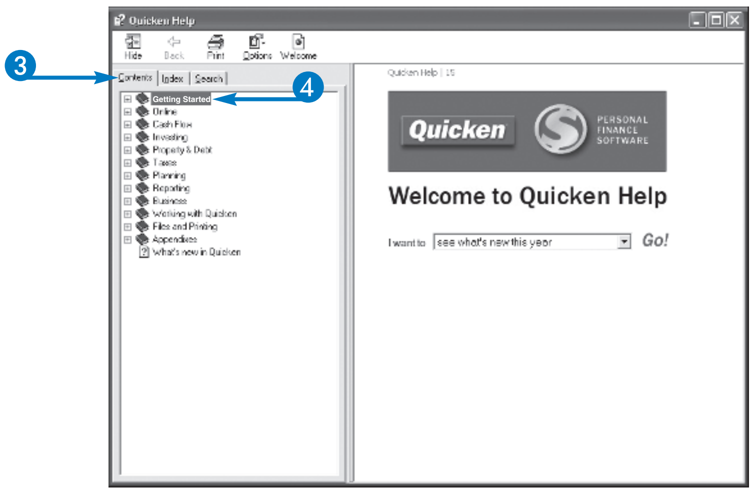


View Topics

The Quicken Help window opens.

3. Click the Contents tab.
4. Click a topic — also called a *book* (📘).

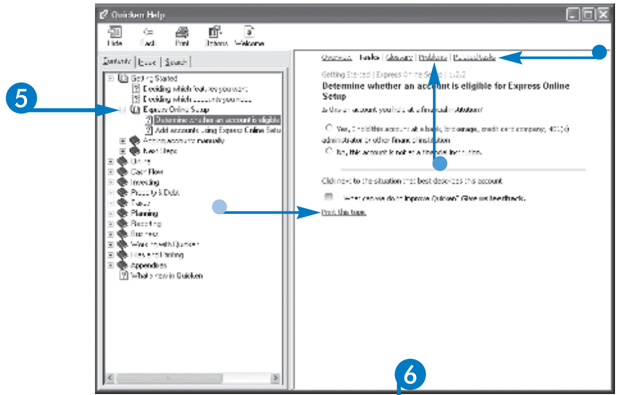
Subtopics are displayed here.



PART I

5 Continue to click subtopics until you narrow down the detailed topic you need.

- You can view related topics by clicking the Related tasks link.
- You can print a topic by clicking this link.
- To troubleshoot a problem, you can click here.



Using the Glossary

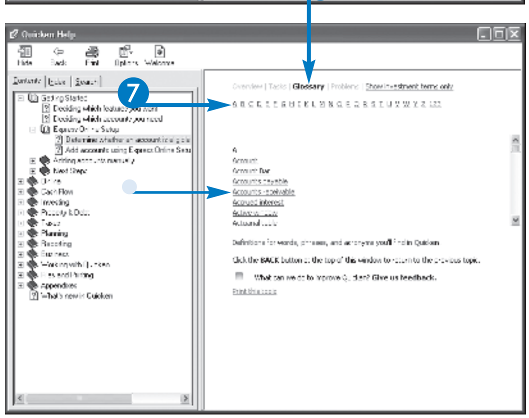
6 Click the Glossary link.

A glossary of terms appears.

7 Click a letter.

All terms starting with that letter display.

- You can click a term to see its definition.



MASTER IT

I used Quicken 2004; is there an easy way to find out what is new in 2006?

▼ Yes. The Contents tab of Help offers a What's new in Quicken topic that is useful to those who have worked with previous editions of Quicken and want to know what has changed or been added in the 2006 version. There is also an item named What's new in Quicken in the Help Index.

What options do I have if Quicken does not list the topic I need in the Contents tab?

▼ This is the beauty of the Quicken Help system. If you cannot find information by browsing Contents topics, click the Search or Index tab to find information using a keyword. If you still cannot find what you need, consider visiting the Intuit Web site at www.intuit.com to search their online help.

I use keyboard shortcuts in other Windows programs; can I use them in Quicken?

▼ Yes. The Appendixes book on the Contents tab contains a Keyboard Shortcuts topic. You can click this book to display a table of keyboard shortcuts that make navigating around Quicken and performing common tasks faster.

continued

Using Help

(Continued)

The Help Index resembles the index of a book in that you look for help by looking up a word, rather than by general topics. You can scroll through this list of terms just as you might scan a list of terms in a book index, or you can enter a word and the system automatically shows you if there is a matching term.

After you find a term, lists of matching topics display. The help topic information displayed when you use the Index or Contents tabs is identical for a given topic; Quicken just offers two different methods of finding that information.

If you know the term about which you need information, the Index may be the best method for you. If you do not know a specific term, but do know the general type of information you need, the Contents tab may work better for you.

For example, if you want to balance an account, but you are unsure of the correct term for that action, you can look under the Cash Flow topic on the Contents tab. However, if you know that what you want to do is *reconcile* an account, you can type the word **reconcile** in the Index tab.

Using Help *(continued)*

Using the Index Tab

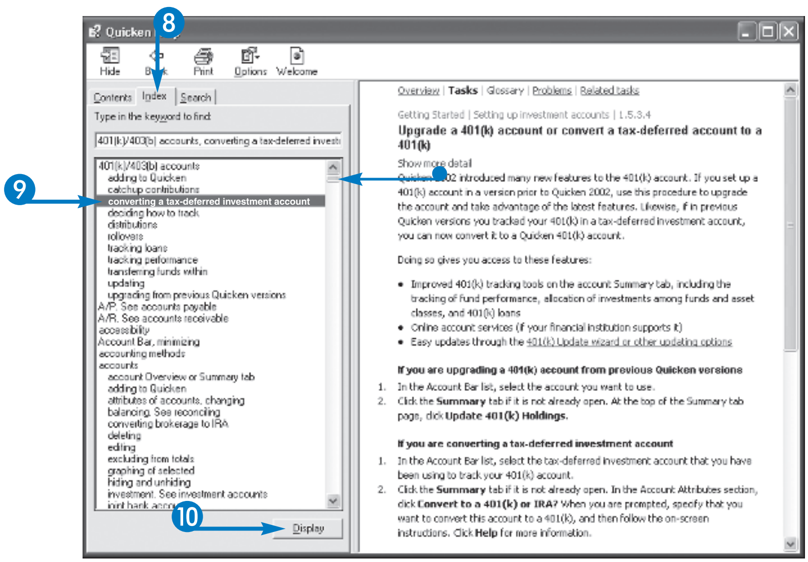
8 Click the Index tab.

The Index displays.

- You can click and drag the scrollbar to find a term on the Index list.

9 Click a term.

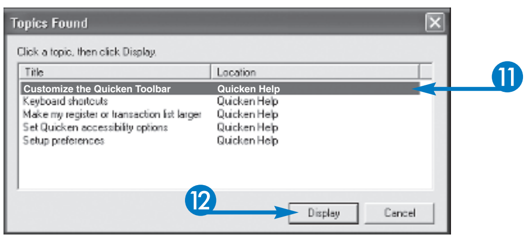
10 Click Display.



If Quicken finds more than one topic, a Topics Found window appears.

11 Click a topic.

12 Click Display.



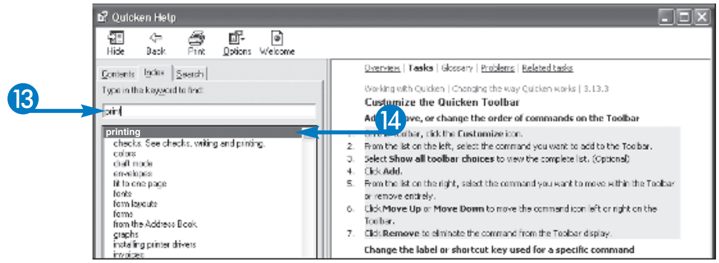
The detailed topic appears.

⑬ Type a keyword.

Quicken Help narrows down to the best possible match in the Index list as you type.

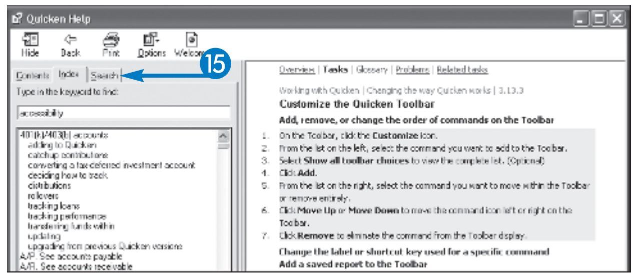
⑭ Double-click a topic.

The topic displays.



Using the Search Tab

⑮ Click the Search tab.



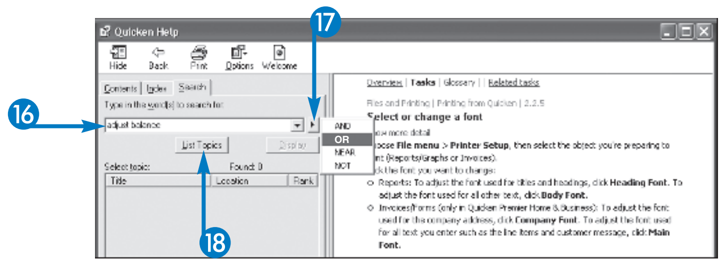
The Search tab appears.

⑯ Type a search criterion word.

⑰ Click the arrow (▸) to the right of the search box and select a qualifier.

For example, you can type **printing**, select AND as a qualifier, and then type **checks** to display topics that involve both printing and checks.

⑱ Click List Topics.



MASTER IT

The Problems feature in Help is useful for seeing troubleshooting information, but is there a way to see all troubleshooting topics?

▼ Yes. Scroll to the Troubleshooting entry in the Index; all topics with associated troubleshooting information are listed there.

I am looking for help on downloading and see two entries in the Index, Downloading and Transaction Downloading. Which do I choose?

▼ Either one. The information in the Help system may be cross-indexed to two different terms with the same meaning. Choosing to display information on either of these topics eventually gets you to the same information.

I sometimes see a link labelled Do it for me; what does this do?

▼ For some actions, Quicken provides this nice little shortcut. For example, if you are looking at a topic and there is additional help in the Quicken User Manual, clicking the Do it for me link opens up the manual without you having to go through the Help menu to do so.

continued

Using Help

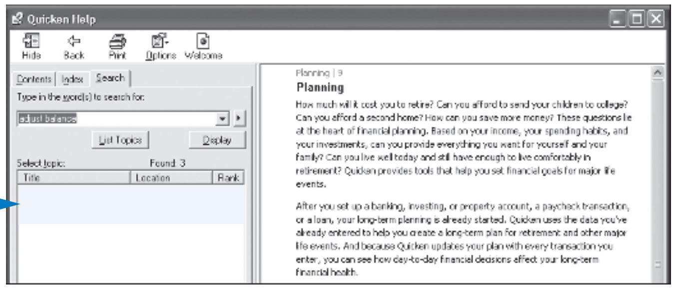
(Continued)

You can use the Search feature of Quicken Help to enter a search term or terms and search for occurrences of that word in any topic title or content. Search features enables you to enter more than one term and use qualifiers (such as AND or NOT) to narrow your search. For example, if you type **register NOT checking**, you get topics relating to account registers, but not the checking register. If you type **accounting AND reports**, you see topics that contain both words. The Quicken Help Search feature returns matches with a ranking that indicates how targeted the result is to your search term(s).

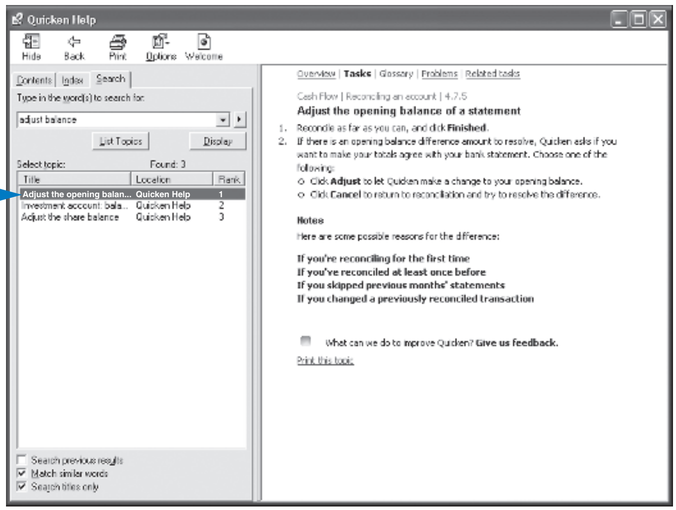
Search also enables you to specify that you only want to search for words in topic titles, or that you want to search not only for the word you enter but also for similar words. Using this last option, you can enter a term, such as "account," and also get results that include "accounts payable," and "accounting." You can also search for a word that appears in the topic title, not only in the topic information itself.

Using Help *(continued)*

- A list of topics appears.

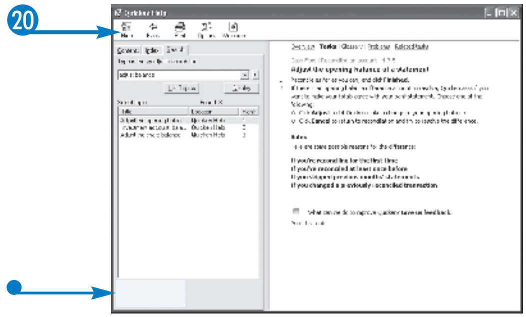


⑲ Double-click a topic to display it.



- You can click one of these three options (☐ changes to ☑) to narrow your search.

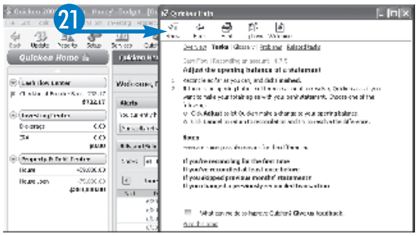
20 Click the Hide icon ( ).



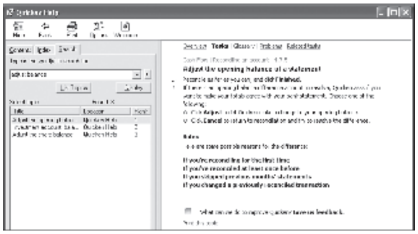
The three tabs are hidden and only the topic is displayed.

Hiding the tabs can help you read Help and refer to a portion of your Quicken file simultaneously to try a suggested procedure.

21 Click the Show icon ( ).



The full Help screen displays again.



MASTER IT

Can I get customer support from Intuit for Quicken?

▼ Yes. Click Help and then click Product and Customer Support. The Quicken Product and Customer Support window appears, offering troubleshooting information, a searchable frequently asked questions database, and links to contact Intuit online or get phone contact information.

Does Quicken provide any kind of overview of the product?

▼ Yes, there are shortcuts to two commonly requested topics on the Help menu. Click Help and then click Learn about Setting Up Quicken or Learn about Downloading Transactions. This takes you to the Help window with the selected topic displayed.

Is there a way to go to a glossary of terms without displaying a topic first?

▼ Yes. On the Contents tab, double-click the Appendixes book. The subtopics appear. Click the Glossary of Terms link to display the glossary. Use the letter links across the top to help you find the term you need. Click on individual words to display their definitions.