

Monthly Savings & Goal Planner: Statement

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Problem Statement

Individuals often face difficulty in tracking their spending habits and planning towards specific financial goals. Without a practical system, saving money becomes challenging and long-term objectives can be overlooked.

Scope of the Project

This project aims to provide a simple, user-friendly Python application that helps users calculate monthly savings and estimate the time required to reach a financial target. The tool covers primary expense categories, savings computations, and goal projections.

Target Users

The planner is designed for students, working professionals, and anyone wishing to manage personal finances more efficiently. Its simplicity ensures a wide appeal for those with basic financial planning needs.

High-Level Features

- Input prompts for monthly income and all major expense categories.
- Automated calculation of total expenses and leftover funds.
- Estimation of months/years required to reach a defined savings goal.
- Immediate feedback and saving advice when expenses exceed income.