Nicole Padrazo

Professor Reevus

Software Development

22 September 2016

Project Proposal

I would like to create an application that will help people manage their money effectively. I am also a business major with a concentration in finance, so I think this application would have great potential to aid people around the world manage their finances. What I would like my application to be able to do is help people figure out how much money they should be putting away each week, month, year etc. based upon their current income in order to help them prepare for a comfortable retirement.

The java program would require users to input their salaries and help the user figure out how much money can be spent on what. Such as, if a person makes $1,000 a week, the application would help users identify exactly how much money they have to spend on certain categories, such as rent and groceries. It will allow users to not only figure out how much money they should be saving based upon statistics, but it was also help them figure out how much of their exact money should go where, and all in the push of one button. The application will be completely customizable to a person's income, expected age of retirement, and spending money. It will also be able to advise users whether or not they are making good decisions with their money based upon statistics within the program. The purpose of creating this program is to help people who may not be particularly skilled in finance to be better at saving their money without having to find a financial advisor that they possible may or may not trust. There will be built in

advice available to the user as well as a feature to allow users to see the potential for their savings to grow if the user decides to invest in the stock market.

Overall, I intend to make an application that will have real world value and could be useful to people of all ages. Some of my ideas may not be totally plausible in java, but I aim to make this application as useful and effective as possible in order to create a better future for people of all ages, especially younger people who may not have been properly educated in the advantages of saving for retirement early on in their lives.