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Software Development I

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### Project Milestone

Abstract: This project milestone briefly describes my progress that I have made on my final project, where I intend to take the project, how to use my program and what I intend to improve upon. There are brief summarizations of all stated above throughout the paper.

In the wake of the financial market crash in 2007, many people were left questioning the reliability of the stock market. People lost hundreds or even thousands of dollars intended to support them well into their retirement age. While many people lost money in the stock market, many people do not know how to save money on their own for retirement without the help of a financial advisor, or someone aiding them with their 401k. The aim of this program is to allow people to enter in the amount they make in salary per year, and have it broken down into saving options for people. The program will be elaborated on further, as well as what the program needs to function, how it compares to other calculators, and ease of use.

The program is not difficult to understand. The purpose of the program is to make is easier for people who may not be very well informed on how to save money, and how to tailor those savings to themselves personally, without the hassle of banks and other financial advisors trying to make commission. The way the program works is through allowing users to tailor the experience to their own needs. The program prompts the user

to enter their salary for the year. It then divides that number into an income per week.

The program then allows the user to enter in how much of their money that they are putting into a savings account and it returns to the user a statement of whether or not the person should be saving more, less, or is saving the correct amount. The program is also able to tell the user what their projected savings will be in whatever amount of years they enter with the current interest rates. The object of the program is to allow people to have easy access to information surrounding their retirement and give a rough estimate of how they will be financially in the future.

The program does not require any special requirements. It is a java program that can be executed from the command line, allowing the user to input information there are receive a response back.

Retirement is something that concerns everyone at some point in his or her life. The worry of having enough money to retire has crossed every adults mind at some point in time. Due to the weight of the matter, there are already some calculators that aim to help people figure out how to prepare for a comfortable retirement. However, many banks make these calculators as subtle advertisements, and when income information is entered, they redirect the user to a page to figure out which savings account would be best for the client at their bank, and does not actually return any real information to the user. This program is strictly to help people save money and will return the information to the user right away. Also, a new feature is the weekly breakdown of the income for the user to see.

The program is easy to use, but there still is a chance for user error. For example, a person cannot have a negative income. It is possible for a person to be unemployed and

spending money, which would cause a person to lose money, but it would not technically be a negative income. If a person is unemployed, their income would be 0, and not negative. An error that could occur if a user attempted to enter a negative income, or if a user attempted to enter a letter instead of a number when prompted. Both of these would return an error message to the user using an if statement. Another error that could arise from the user is if they do not know their income. The user is required to know their income in order to receive correct feedback from the program; otherwise the information returned will be inaccurate.

The purpose of the program is to make information about retirement and saving money easier to get for people without the hassle of banks and advertisements. Many people do not have access to resources that will easily supply them with this information. The program makes it easier for people to be able to have their information and allow them to better prepare for their future. Overall, it allows people to be informed about a topic critical to their life and tailor it to their exact needs without being too difficult to understand. It also provides an alternative to investments in the stock market and allowing for some financial stability with ease.