

Quicken helps budget-minded iPhone owners

May 1 2009



A person holds a high-tech iPhone in New York. Software firm Intuit is offering iPhone owners free Quicken software designed to help them live within their means during tough economic times.

Intuit is offering iPhone owners free Quicken software designed to help them live within their means during these tough economic times.

Quicken Online Mobile went live late Thursday in Apple's online App Store for iPhone and iPod Touch programs.

"We are really targeting paycheck-to-paycheck customers," Intuit group product manager Jim Del Favero said while giving AFP a preview of the iPhone application.

"It kind of allows soup-to-nuts tracking of your spending on the go. When you fire up this application, you get your what's-left number

telling you how much money you have."

The iPhone program uses the Internet to sync with a free Quicken Online service that keeps track of mortgages, credit cards, rent, and other coming expenses along with checking account balances and pay days.

The "what's-left" number Del Favero referred to factors in upcoming bills to let iPhone users know how much of their cash can be spent without defaulting on other obligations or overdrawing accounts.

"It tells you how much cash you have in hand before running out," Del Favero said. "With the [economic crisis](#), cash is king again."

Intuit, which was founded in 1983 in Northern California and specializes in financial and tax preparation software, has seen a surge in interest in budgeting since the [economic meltdown](#) began.

Intuit designed its free mobile application for iPhone users because statistics indicate that more than half of them earn less than 50,000 dollars (US) annually and they are probably feeling financial stress these days.

"Everyone believes the way people respond to money will be fundamentally different now," Del Favero said.

Quicken Online Mobile takes advantage of iPhone GPS capabilities to automatically locate nearby teller machines of banks where people have accounts to save them from getting charged usage fees.

The [iPhone](#) program does not allow financial transactions, so lost or stolen devices won't allow strangers to access accounts, according to Del Favero.

Intuit plans to adapt the free program to other mobile devices if feedback indicates that there is demand.

More than a million people have signed up to use Quicken Online since Intuit began late last year offering it as a free service, Del Favero said.

Intuit sells Quicken Desktop programs for people interested in closely managing even the minutest aspects of their finances.

(c) 2009 AFP

Citation: Quicken helps budget-minded iPhone owners (2009, May 1) retrieved 3 May 2024 from <https://phys.org/news/2009-05-quicken-budget-minded-iphone-owners.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--