

# **Debt Wizard**

## **INSTRUCTION**

### **MANUAL**

## TABLE OF CONTENTS

<b>Welcome</b>	<b>3</b>
<b>What is Debt Wizard?</b>	<b>3</b>
<b>What makes Debt Wizard different?</b>	<b>3</b>
<b>About SQUEEM Software</b>	<b>4</b>
<b>Debt Wizard License Agreement</b>	<b>4</b>
<b>Set up a portfolio</b>	<b>5</b>
<b>Set up an account</b>	<b>5</b>
<b>Use the Interest Tool Window</b>	<b>5</b>
<b>Use advanced account options</b>	<b>6</b>
Introductory APR	6
External Allotment	6
Manually Prioritize	6
Additional Payment	6
Reoccurring Charge	7
Static Account	7
Special Payment	7
Split Interest Rates	7
Varying Interest Rates	7
Payment Dates	7
<b>Generate a Payoff Schedule</b>	<b>7</b>
Minimize Interest	8
Specified Time - Highest Interest First	8
Specified Time - Lowest Balance First	8
Lowest Balance	8
Highest Balance	8
Minimum Payments	8
<b>Use Tool Windows</b>	<b>9</b>
Statistic Tool Window	9
Minimum Interest Tool Window	9
Amortization Tool Window	9
Toolbar	9
<b>Visual Aids</b>	<b>9</b>
Line Chart	9
Bar Graph	10
Monthly Balance Pie Graph	10
Monthly Payment Pie Graph	10
Debt to Income Ratio Line Chart	10
Monthly Payment Calendar	10
<b>Preferences</b>	<b>10</b>
Show account windows when opening portfolio	10
Prompt to open portfolio after launching application	10
Generate color enhanced output	10
Show interest when displaying payoff schedule	10
Use Canadian Amortization Tool (compound semi-annually)	11
Maximum number of months for schedule to generate	11
<b>Miscellaneous</b>	<b>11</b>
Export a Schedule	11
<b>Registration</b>	<b>11</b>
ONLINE	11
EMAIL	11
Snail Mail	11
<b>Types of Software Licenses</b>	<b>12</b>
Individual	12
Site	12
Worldwide	12

## **1.0 Welcome**

Welcome to Debt Wizard, the personal finance and debt management tool for Apple Macintosh. Users of Debt Wizard who already are accustomed to personal finance software will welcome the unparalleled and powerful features and capabilities Debt Wizard offers. Newcomers will be especially pleased with the ease of use.

We have made the depressing and often complex task of interest computation and debt scheduling so easy that paying monthly bills will seem upbeat. Debt Wizard allows one to detail most any debt, so the payoff schedule will personally fit your situation. Using Debt Wizard's advanced unparalleled options, you can take advantage of introductory APR rates, reoccurring charges, external allotments, and much, much more.

If this is your first time using Debt Wizard, we have some good news: you are on the way to effective debt management. You have found the right program. Soon Debt Wizard will earn such a status on your Macintosh that you'll be wondering how you got along without it.

We hope that you enjoy the benefits of using Debt Wizard as much as we have. Thank you for using Debt Wizard! From the friendly folks at SQUEEM Software.

## **2.0 What is Debt Wizard?**

Our goal with Debt Wizard is to provide a financial management tool that removes the stress involved with resolving and controlling large or complex debts. Realizing there exists a variety of revolving credit debts, our challenge was to provide the feature set necessary for anyone to model most types of debts without extensive expertise. You will notice that many of the sophisticated windows in Debt Wizard will dynamically document themselves keeping this concept in mind.

All one needs to start taking advantage of Debt Wizard is gather your monthly bills, execute the Debt Wizard application, create a new portfolio, type in your account information, and generate a schedule.

## **3.0 What makes Debt Wizard different?**

Debt Wizard has been called "the perfect complement to Quicken." Most personal financial software focuses their time on storing current information about several accounts. Although this is an invaluable resource for simplifying the organization of many debts, it does little in the way of identifying, illustrating and solving financial problems. This is where Debt Wizard comes in.

#### **4.0 About SQUEEM Software**

SQUEEM Software is a small shareware company with a varying number of talents. Founded in 1994, SQUEEM Software (formerly Smith Software Insight) has been dedicated to both the Macintosh platform and providing quality software at an affordable price. At the time of this writing, our product line includes two “unproductive” titles, and one personal management tool. All products institute quality at an affordable price.

SQUEEM is committed to the shareware philosophy. Feel free to visit us for our latest software and upgrades at <http://www.squeem.com>.

#### **5.0 Debt Wizard License Agreement**

This is a legal agreement between you and SQUEEM software covering your use of Debt Wizard. Be sure to read the following agreement before using the software. IF YOU DO NOT AGREE TO THE TERMS OF THIS AGREEMENT, DO NOT USE THE SOFTWARE AND DESTROY ALL COPIES OF IT. This copyright software is distributed as shareware. You may use this software for ten days without any charge and may distribute it freely to others. The software is owned by SQUEEM software and is protected by United States copyright laws and international treaty provisions. Therefore, you must treat the software like any other copyrighted material (e.g., a book or musical recording).

Commercial distribution of the software is restricted without permission of SQUEEM. We are more than happy to allow you to distribute our software, but you must first have a license to do so, unless explicitly notified otherwise by SQUEEM Software. Contact SQUEEM for details on obtaining a license. You may not rent or lease the software, nor may you modify, adapt, translate, reverse engineer, de-compile, or disassemble the software. If you violate any part of this agreement, your right to use this software terminates automatically and you then destroy all copies of this software in your possession.

The software and related documentation are provided “AS IS” and without warranty of any kind and SQUEEM expressly disclaims all other warranties, express or implied, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Under no circumstances shall SQUEEM Software be liable for any incidental, special or consequential damages that result from the use or inability to use the software or related documentation, even if SQUEEM Software has been advised of the possibility of such damages.

This Agreement shall be governed by the laws of the State of Nebraska. If for any reason a court of competent jurisdiction finds any provision of this Agreement, or portion thereof, to be unenforceable, that provision of the Agreement shall be enforced to the maximum extent permissible so as to effect the intent of the parties, and the remainder of this Agreement shall continue in full force and effect. The software and documentation are provided with RESTRICTED RIGHTS. Use, duplication, or disclosure by the Government is subject to restrictions as set forth in subdivision (b)(3) (ii) of The Rights in Technical Data and Computer Software clause at 252.227-7013. Manufacturer is SQUEEM Software, PO Box 101, Bellevue, NE 68005-0101.

SQUEEM Software,  
PO Box 101, Bellevue, NE 68005-0101  
United States of America.

[brenda@squeem.com](mailto:brenda@squeem.com), [shane@squeem.com](mailto:shane@squeem.com),  
[squeem@Kagi.com](mailto:squeem@Kagi.com), [squeemsoft@aol.com](mailto:squeemsoft@aol.com)

## 6.0 Set up a portfolio

Debt Wizard requires that all credit accounts be collected in a portfolio. Creating the portfolio is necessary one time for each collection of debts you wish to consider. After the portfolio is created, you may go back and add, delete, or modify accounts it contains. Hereafter, you may choose “Open Portfolio” to regain access to the portfolio you are creating.

## 7.0 Set up an account

To populate your portfolio you will need to create some accounts. Choose “Add Account” under the “Portfolio” menu. This will bring up an Account Dialog. In it you are required to enter the following information:

ITEM	DESCRIPTION	EXAMPLE
Current Balance	How much is owed on this debt.	1000.00
Interest Rate	What is the NORMAL annual percent interest on this account	18.9
Minimum Payment	What is the lowest possible acceptable payment.	15.00
Monthly Interest	What percent of the balance determines the minimum payment. . See Interest Tool Window for Debt Wizard to calculate this for you.	2.00
Type of Debt	DESCRIPTION	
Fixed minimum payment	Car loan, house mortgage, etc...	
Minimum Percent	Loans that are designed to reap as much interest as possible.	
Both	Fixed minimum payment and Minimum percent. Most revolving debts such as credit cards.	

Once this information has been entered, repeat the process for as many accounts as you have. Notice that as you create an account, the “Account List” Tool Window adds the account to it’s list. If you double click on any account in this tool window, the account window will present itself again. To keep your screen relatively uncluttered, take advantage of this tool window.

## 8.0 Use the Interest Tool Window

This is the best time to discuss the Interest Tool Window. When you need to calculate the monthly minimum payment based on an interest rate applied to the total balance, you can use this tool. Take any bill you may have, enter the balance on the debt and the respective minimum payment. Press the calculate button and the window tells you what interest rate the payment was. You simply enter this same number into whatever account window you wish.

## **9.0 Use advanced account options**

Although the above options will cover the majority of your accounts, you may have some that are not fully defined with the above options. The “Options” button on the account window lets you further define the behavior of any given debt. Some, none, or all of the options can be used on any account.

Click the “Options” button. Another dialog presents itself, use drop down menu on the top to choose between the various options. When enabling or disabling an option, simply click the checkbox for that option. Each option, and it’s effect on the upcoming payoff schedule are discussed below:

### **9.1 Introductory APR**

Many credit cards “induct” you with a special low interest rate for a specified period of time. Having an introduction interest rate will save you money in interest, as it allows you to pay off other debts while you take advantage of the interest rate. To set this option simply click the checkbox, and enter both the duration of the interest rate and the rate itself.

### **9.2 External Allotment**

In some cases you may have money coming in from an external source to pay off a specific bill. This allotment does not include the amount that you have to pay off your bills with. An example of a situation of using an external allotment, would be a relative paying you \$100 per month to pay to a VISA card.

### **9.3 Manually Prioritize**

Debt Wizard goes to extreme lengths to determine which bill to pay off and in which order. In some cases, you may wish to override this behavior for your specific situation. To prioritize bills, simply click the check box, and set the priority level 1-10, ten being the lowest special priority. Keep in mind that if you assign any priority to a debt, it will take higher priority than any debt you have not assigned priority to. A possible situation to use this feature could be if you determined it would be advantageous to pay off your car first, and lower your car insurance. NOTE: This feature only works on interest based schedules.

### **9.4 Additional Payment**

This option lets you make a one time payment on a debt from an external source. You must specify both the amount of the one time payment and how many months into the schedule to apply the payment. The best example would be applying your tax return to a specific bill.

### **9.5 Reoccurring Charge**

Ideally, one would not want to charge on debts they are paying off. In the real world, however, things are not always ideal. If you know a set amount will be charged each month to a debt use this feature by clicking the check box and entering the reoccurring charge amount. A good example of this would be a club charge card that charges a set amount each month.

### **9.6 Static Account**

This option sets all the necessary options in order to model an account with a static balance. What does this mean exactly? Take rent for example, it is an extremely important bill, with a reoccurring charge, and zero percent interest. Rather than manually setting all these options, you can take advantage of this option, which sets all the others for you. You may also desire to use this for utilities, and other monthly bills you wish to include in the portfolio. NOTE: This feature only works on interest based schedules.

### **9.7 Special Payment**

This option represents the age old seller's ploy to get you to buy something on credit by not requiring a payment for a certain period of time. Interest still accrues when using this option which makes this type of arrangement rarely to your financial advantage.

### **9.8 Split Interest Rates**

This option allows you to specify two interest rates for the same account. An amount of the balance below the threshold amount you specify gets compounded at a certain rate, while the remaining balance is compounded at a different rate. Specify both interest rates and the threshold amount.

### **9.9 Varying Interest Rates**

This option allows you to specify two interest rates for the same account. Depending on the total balance, a specified interest rate is applied to the entire balance (opposed to the split interest method). This is becoming a more popular technique for creditors to encourage customers maintaining a high balance on their credit cards. Specify the threshold amount and the corresponding interest rates.

### **9.10 Payment Dates**

Debt Wizard allows one to specify the day of the month a bill is due. This is not a mandatory option. If you choose to generate and/or print a calendar month accounts with information appearing in this option will be listed on the corresponding day (if the account still has a balance) along with the payment amount.

## **10.0 Generate a Payoff Schedule**

After all account information has been specified, you are ready to generate a payoff schedule. To begin this process, choose "Generate Schedule" from the "Portfolio" menu. A dialog will present itself for additional information.

First use the radio buttons to specify which of four schedule types to generate. The descriptions of each follow:

### **10.1 Minimize Interest**

This option calculates the most effective payoff using the amount you want to pay towards your debt, and is the preferred method. This will minimize the interest you pay to your creditors by paying off the most interest consuming debts first.

### **10.2 Specified Time - Highest Interest First**

This option allows you to specify the duration in which you wish to pay off your debts. It will use the minimizing interest scheduling method described above. NOTE: Unregistered users will only be able to generate a schedule using nine months or less.

### **10.3 Specified Time - Lowest Balance First**

This option allows you to specify the duration in which you wish to pay off your debts. It will use the lowest balance scheduling method described right below. NOTE: Unregistered users will only be able to generate a schedule using nine months or less.

### **10.4 Lowest Balance**

This option often gives the payee the feeling of accomplishment faster by eliminating lower balance debts first. Although it is not the ideal method for saving money, it does have aesthetic value. NOTE: Manually prioritized accounts will not have effect on this type of schedule.

### **10.5 Highest Balance**

This option prioritizes the debts with the higher balances first. It is certainly not the most effective schedule, but gives you another option in evaluating your payoffs. NOTE: Manually prioritized accounts will not have effect on this type of schedule.

### **10.6 Minimum Payments**

This option pays off all debts using only minimum payments. This is the absolute least optimal schedule you can use (while maintaining regular on-time payments.)

Once you have selected the method of schedule you wish to generate, you will need to enter a few more bits of information. If you chose a schedule that will pay your bills with a set amount of money, enter it in the edit field. If you wish to generate a schedule using a set time frame, enter the number of months you wish to generate the schedule in, in the same edit field.

Finally, use the little arrows to select when the first month payments will commence. By default, it is set to next month. Hit the "OK" button and a schedule window will appear, detailing each month until either all bills are paid or, in the case of unregistered copies, 9 months have elapsed.



## **11.0 Use Tool Windows**

Debt Wizard has a number of “floating” or tool windows available to enhance productivity. These may be easily turned on and off from the “Window” menu.

### **11.1 Statistic Tool Window**

After a schedule has been generated the Statistic Tool Window is an invaluable resource to evaluate the details of your schedule. Choose “Show Statistic Tool” from the “Window” menu to display this floating window.

Click on any cell in your schedule window and the tool will populate itself with information about both the overall portfolio and the account you clicked underneath. You may use this to analyze the effects of different scheduling techniques, and to realize the effects of any advanced options you may have set.

### **11.2 Minimum Interest Tool Window**

When trying to figure out the minimum interest on your credit accounts, it may elude you. If you need some quick aid in figuring this out select “Show Interest Tool” from the “Window” menu.

Simply enter the current balance of the account and the minimum payment that is currently due. Click and the minimum interest amount will appear in the tool window. Copy this number to the respective block on your account dialog.

### **11.3 Amortization Tool Window**

At any time you may use the amortization tool to figure mortgage values. Simply select “Show Amortization Tool” from the “Window” menu.

You may use the calculator to solve for either the principle balance or the monthly payment for typical mortgages. Click the radio button to the left of the information you have (principle or monthly payment). Enter the duration of the loan (in years) and the annual interest rate. When you click the tool will solve the eluding factor.

If you have a Canadian mortgage or other mortgage that compounds semi-annually be sure to set the appropriate preference option.

### **11.4 Toolbar**

The Toolbar provides handy icon push buttons for commonly used Debt Wizard tasks. You may anchor and unanchor the toolbar by choosing the appropriate options under the “Window” menu. The same is true for hiding and showing the toolbar.

## **12.0 Visual Aids**

A picture paints a thousand words... Debt Wizard has a variety of capabilities that allow you to display your payoff information. Each is printable.

### **12.1 Line Chart**

This chart plots each of your debt amounts over time.

## **12.2 Bar Graph**

This chart plots your combined debt being reduced over time. Each bar is separated into distinct segments representing the portion of the total debt each individual account contributes.

## **12.3 Monthly Balance Pie Graph**

This pie graph represents the beginning balance of each account for the specified month. You may easily flip through your payoff months by using the two arrows on either side of the pie graph.

## **12.4 Monthly Payment Pie Graph**

This pie graph represents the payment due for each account in the specified month. You may easily flip through your payoff months by using the two arrows on either side of the pie graph.

## **12.5 Debt to Income Ratio Line Chart**

After choosing this option you are prompted for your gross annual income. Using this information your debt to income ratio is plotted through the lifetime of your payoff schedule.

## **12.6 Monthly Payment Calendar**

One may easily generate monthly calendars including information entered in the "Payment Dates" option for each account. One may find this handy in their organization of the payoff strategy.

## **13.0 Preferences**

The preference dialog allows you to customize some of the behaviors of Debt Wizard.

### **13.1 Show account windows when opening portfolio**

This option affects the behavior of the program when opening a portfolio. When enabled each account window is displayed; when disabled you must double click the account of interest in order for the dialog to appear.

### **13.2 Prompt to open portfolio after launching application**

When enabled, this option will present you with the standard open dialog for you to open your portfolio.

Compare generated schedules to minimum payment schedule. If you enable this option, Debt Wizard will generate a minimum payment schedule behind the scenes and in the Account Statistic Tool.

### **13.3 Generate color enhanced output**

This option will add shades of color to simplify reading of the payoff schedule and the payoff plot.

### **13.4 Show interest when displaying payoff schedule**

When turned on, the payoff schedule displays the applied interest each month for each account in your portfolio. To shorten the length (not duration!) of your payoff report turn this option off.

### **13.5 Use Canadian Amortization Tool (compound semi-annually)**

If you use the amortization tool and have a Canadian mortgage (or other mortgage compounded semi-annually) turn this option on.

### **13.6 Maximum number of months for schedule to generate**

It may be possible to enter accounts into Debt Wizard that would NEVER get paid off. This provides a ceiling for all generated schedules. By default it is set to 100 years.

## **14.0 Miscellaneous**

### **14.1 Export a Schedule**

This option allows you to export your schedule to your hard disk in a textual, tab delimited format. All popular spreadsheets have the ability to import a text file delimited by tabs.

## **15.0 Registration**

SQUEEM contracts much of its registration processing through a popular third-party company called KAGI. Kagi offers many methods of registering any of our shareware products with minimal effort on your part.

### **15.1 ONLINE (Easiest)**

You can register Debt Wizard online via a secured online transaction with KAGI. Historically, SQUEEM is notified within 24 hours and the customer is notified within two days (usually within 24 more hours). This is by far the easiest method and costs you no more than any other method. To register via the www [click here](#) for a secure link.

### **15.2 EMAIL (Still pretty easy!)**

Simply run the enclosed Register application, mark a check by Debt Wizard and the type of license you wish to order. Licenses are below

### **15.3 Snail Mail (Old Faithfull)**

You may still register directly with us, by sending a check or money order in the amount of \$10.00 along with the enclosed registration form to:

SQUEEM Software  
PO Box 101  
Bellevue, NE 68005-0101

You will typically have your registration package back in the mail in about 10 “postal” days, less if you request us to reply via email.

## **16.0 Types of Software Licenses**

### **16.1 Individual**

This license allows one user to register one copy at any given time.

### **16.2 Site**

This license allows a company/person to use an unlimited number amount of copies within a 100 mile radius of a determined point.

### **16.3 Worldwide**

This license allows a company/person to use an unlimited number amount of copies on the planet Earth.

Fill out the personal information, then copy the information and paste it into the body of an email message to KAGI. They bill you appropriately, and immediately notify us via email that you have registered. Within two business days we should have emailed you your registration information. If you have not been contacted by us in this time period, please let us know.