

# About savings goals

Once you know how much you need to save, you can track your savings progress in a virtual account called a savings goal account. A savings goal account is a way of hiding money from yourself so you don't inadvertently spend it on something else.

If you need a way to track savings in the context of your overall monthly spending, [set up a monthly budget](#). To create a long-term financial plan covering major milestones such as retirement, college, and home purchase, use the [Lifetime Planner](#).

## How do I set up a savings goal?

In Quicken, you can earmark some of your earnings for a vacation or other major purchase by setting up a savings goal account, which is a special type of asset account.

Remember that a savings goal account doesn't represent a real account, and there is no real money in it. It's just a way of hiding and tracking money for a specific goal. The idea is that you won't be tempted to spend what you don't see.

1. Click the **Planning** tab.
2. Click the **Savings Goals** button.
3. Click **Goal Actions**.
4. Click **New Savings Goal**.
5. Enter a name, amount, and finishing date (date by which you want to reach your goal).
  - **Tell me more**  
The name you enter will be the name of the account used to track the savings goal. If you've [enabled support for multiple currencies](#), you can also choose a currency for your savings goal from the drop-down list.



### Notes

- Use the **Saving Goals** window to check your progress towards a goal, [change a goal](#), and [contribute to](#) or [withdraw from](#) a goal.
- The Account Bar lists your savings goal accounts and balances. Right-click a savings goal and deselect **Show Savings Goal** transactions in register and reports to hide any transfers to your savings goal and view your actual account balance.