

## Quicken SIG Notes – March 28, 2006

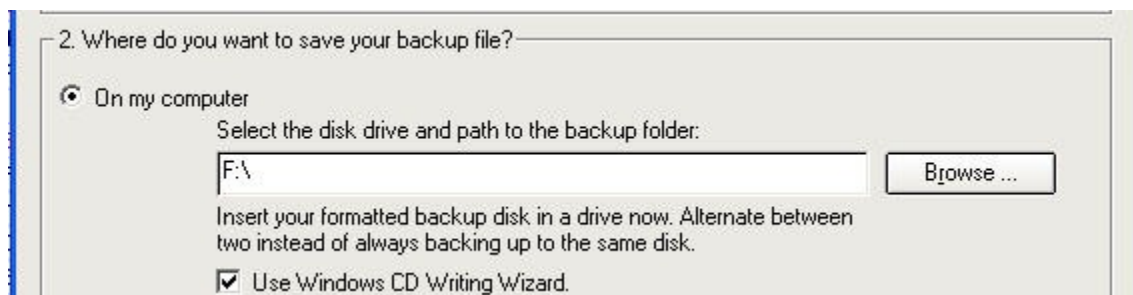
### Moving Quicken Data & Paying Estimated Taxes Electronically

#### Moving Quicken Data

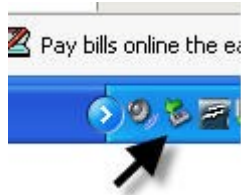
How do you move your Quicken data from your old computer to your new one? This note will show you how. Your Quicken data set is contained in a number of files, generally 5 or 6 (sometimes even more if you have attached images to your Quicken data). Your Quicken data is not just one file, so you have to transfer your data to your new computer carefully. There are two ways that I recommend transferring Quicken files: either using Quicken's Backup or Quicken's Copy menus.

#### Transfer Data Using Backup

Most people own computers that have USB capability. If your computer has a USB interface, then buy yourself a Flash Drive (<http://www.usbflashdrive.org/>). The prices have dropped radically in the past two years. For example, CompUSA is currently selling a SanDisk 128 MB Flash Drive online for \$16.98. If you are considering using the Flash Drive for transferring digital photos as well as Quicken data, you may want a 256 MB drive with USB 2.0 capability. OK, you have your Flash Drive; plug it into your computer. Then start Quicken. To backup your data, select **File > Backup**. You get this as a part of your screenshot.



Browse your way to your Flash Drive, which in my case was F:\. I suggest you add a folder on your Flash Drive to hold your data, such as QuickenData. Type directly in the path so that it reads **F:\QuickenData**. Then click OK, and your computer will ask you if you wish to create a folder named QuickenData. Click **Yes**. Your data will be backed up to your Flash Drive. Now, safely disconnect your Flash Drive from your computer. To do this, look in your System Tray (lower right hand corner of your desktop display) and find what to me looks like a little green sled and **click on that icon**.



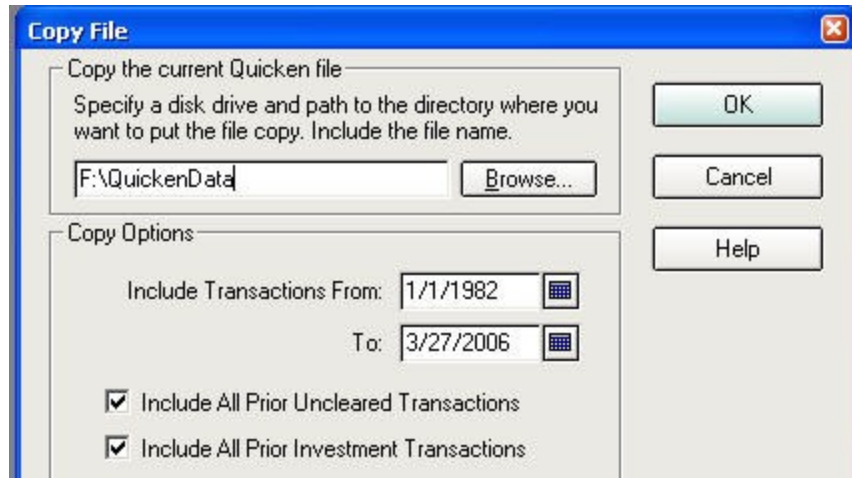
You will get a list of all hardware connected to your computer over the USB bus. Find your Flash Drive and click on it. When it says it is safe to remove the hardware, unplug your Flash Drive.

**Plug your Flash Drive into your new computer, and start up Quicken.** Select **File > Restore Backup File** and find your Flash Drive, the QuickenData folder, and your Quicken data set using the Browse button. Then click **Open**. If you are using the same version of Quicken on both computers, then Quicken will restore your data onto the new computer and you are done. If you are using a newer version of Quicken on your new computer, like Quicken 2006 Deluxe, and your data was from an older version of Quicken, then Quicken will ask you if you want to convert your data into the latest format. Say Yes and Quicken will convert your old data and open it in the new program. You are in business again.

Where this can get hard is if your new computer comes with a Quicken 2006 New User Edition. If you have this and your Quicken data was from an older version of Quicken, your program will refuse to convert your data. You will have to buy either an upgrade or you will have to buy a full up version of Quicken 2006 (Basic, Deluxe or Premier) and install it before your data will convert. You can buy the new version online through Intuit or locally. I would recommend going to Costco or Sams Club. It will be cheaper. But if you do have to upgrade your program you may not be able to "restore" your data from a Backup file, and you will have to use this next method of transferring your Quicken data. Note: you may have to Uninstall your Quicken 2006 New User Edition before your computer will accept installation of the new Quicken 2006 Deluxe (or Basic or Premier) program.

### **Transfer Data Using Copy**

With your Flash Drive plugged in and your Quicken program open on your old computer, select **File > File Operations > Copy**. The copy operation will ask you where you want to save your copy. Use the Browse button and navigate to your Flash Drive (F:\ in my case) and type in the name for a folder to hold your Quicken Data. My copy screen looked like this. Notice that the copy operation points to **F:\QuickenData** in my case. Then click **OK** to save the data to your Flash Drive.



Safely remove your Flash Drive, move it to your new computer and plug it in. **Open Windows Explorer**, and **transfer** the QuickenData folder in its entirety to your **My Documents** folder using either Click and Drag or Copy and Paste. You are copying the QuickenData folder because it is important to copy ALL your data files that make up your Quicken data set. Then open your Quicken program. Select **File > Open** and Browse to your **My Documents/QuickenData** folder and inside the folder you will find your copy of your Quicken data. **Open** that file. If you are using a more current version of Quicken on your new computer, it will convert the data to the new format and you will be up and running. The difference between this Copy approach and the Backup approach is that the Copy method puts your Quicken data directly into you're My Documents folder inside the new QuickenData folder, where the data will remain so long as you use Quicken on this new computer. Personally, I like the Copy approach because I ALWAYS like knowing where my Quicken data set is stored. The only downside here is your data may have your old Quicken data name with the word "Cpy" appended to it. You can always do a Rename operation on your new computer so your files are titled like your old files.

## **Electronic Federal Tax Payment System (EFTPS)**

This last year I discovered how to use the Federal Government's EFTPS program to pay my Federal Estimated Quarterly Taxes. I like it a lot. I tell the EFTPS how much I want to pay and when I want the next payment to be made, and it does a wire transfer directly from my Bank account (checking account for me) into the Federal Treasury. I get confirmation numbers which show that the payments have been made. It may sound like a no-big-deal, but I was sure glad I had done it this way when I heard last year that a delivery truck had fallen off a bridge into San Francisco Bay, and that its load was primarily checks that people had sent the

Federal Government to pay their Estimated Taxes. That's right. It can happen, but it did not happen to me since my payment was electronic. Here's how it works.

Go to <http://www.eftps.gov/> , and enter the state where you live (AZ for me). Click Enter. If you are new and have not yet enrolled, select About EFTPS from the left column and on the next page, click on New Taxpayer Enrollment Form. Follow the steps in the next few screens and they will mail you information which you can use to log in to the web site. To log in as an individual, you need to use your SSN, your PIN, and your Internet Password. After you complete the online enrollment forms, the government will mail you your PIN number and information on how to call to obtain your Password. After that you can go back online and initiate your estimated tax payments. Note: as you are filling out the online forms, be sure to click the radio button for Individual so that you are applying as an individual and not as a business. Note: I recommend that you only pay one estimated tax payment at a time. Their software does not seem to handle scheduled payments the way that Quicken does.

Notes by John Durrett

*jcdurrett@wbhisi.net*