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A new financial goal calculator is helping people people set basic, foundational goals that can help put them on their own unique path toward attaining financial security. The app, available in English and Spanish-language formats, is produced by Massachusetts Mutual Life Insurance Company (MassMutual).

The mobile-friendly calculator was developed to address the top four financial concerns of consumers found in MassMutual's State of the Hispanic American Family study: income, savings, retirement and debt. The calculator addresses each financial

concern by helping consumers set a goal for each using the concept of 5-10-15-20 as a

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planning for their financial futures," said David Hufnagel, Latino market director, MassMutual. "The calculator is a simple first step in creating a roadmap for the financial future of families and their loved ones."

Just a few minutes and basic financial numbers are needed to begin. Users will be guided through a series of simple questions to help address financial concerns and will receive insights on what their financial future may look like if they set – and achieve – their goals, all of which can be printed out or emailed for later reference and use. As an example, if a person has "decrease my debt" as a goal, the tool will offer possible next steps.

"We are committed to helping the Latino community plan for their future by providing easy access to financial education resources," said Hufnagel. "From wherever they login, resources to help them plan for their financial futures are at their fingertips."

Accounting • Financial Planning

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