

# MONEY MANAGEMENT FAQS

## Why are we changing?

- To stay current with technology and provide the best in class service for our members.
- FinanceWorks™ will no longer be supported by our Online Banking platform partner.
- We are migrating to a new and improved system to help you better track all of your spending with easy and intelligent budgeting. See all of your financial relationships in one place.

## Are there any new features?

Of course! In addition to an easy-to-use user interface, there are a variety of new features:

- Improved category-level trends
- Debt Payoff forecasting
- Detailed Net Worth analysis and tracking
- Expanded goals to include not only Debt Payoff, but Savings and Retirement goals as well
- Cash Flow calendar
- Text alerts in addition to email alerts
- Auto-categorization significantly improved from ~65% in FinanceWorks to ~90% in Money Management
- Account details will be refreshed nightly as we do in FinanceWorks, as well as real-time whenever you log into Money Management (including the Responsive Online Banking home page)





## Is everything migrating from FinanceWorks?

While most account information will be migrated from FinanceWorks to Money Management, including the names, account types and balances, there are some things that will not migrate into the new Money Management tool.

### WHAT WILL MIGRATE:

- ~18 months of transaction history for all accounts will migrate.
- For outside accounts added after January 23<sup>rd</sup> Money Management will look back 90 days for transaction history.

### WHAT WILL NOT MIGRATE:

- For security reasons, outside account login credentials will not migrate. You will see an error message in Money Management that will walk you through providing your login credentials, so that accounts will aggregate successfully from that point forward.
- Transaction categories will not be migrated, instead allowing the new auto-categorization processes to correctly categorize the transactions with more accuracy.
- Budgets will not be migrated, instead allowing you to use the one-click automatic generation of budgets based on the improved transaction categorization.
- Alerts will not be migrated, but you can easily set-up both email and SMS text alerts within Money Management.
- Goals will not be migrated, instead we encourage you to set-up not only Debt Payoff goals but Savings and Retirement goals as well.

**For items that will not migrate we encourage you to login to FinanceWorks now and record any information that you might need before FinanceWorks is sunset on January 23<sup>rd</sup>.**



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## What is similar?

Many of the existing FinanceWorks experiences will continue to be available in Money Management, but with a completely redesigned look and feel:

- Access Money Management from the navigation menu within Online Banking or by clicking on 'Outside Accounts' and 'Budget' widgets on the Online Banking homepage.
- Pull transaction data from outside accounts.
- Significantly improved auto-categorization of transactions, including the ability to split categories, add sub-categories and flag a transaction as personal or business.
- Visual pie chart of spending.
- Budgets, including smart auto-creation of budgets based on spending history
- Email alerts.

## Is anything changing?

There are a variety of things that are being improved upon or are changing within Money Management, including:

- The Spending widget on the home page is being replaced with an interactive Budgets widget.
- Tax Watch is being replaced with broader categorization reporting that includes not only charitable donations and child care expenses, but every other category as well.
- New 'Outside Accounts' and 'Budgets' widgets.

[Check out the Money Management Overview Video](#)



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