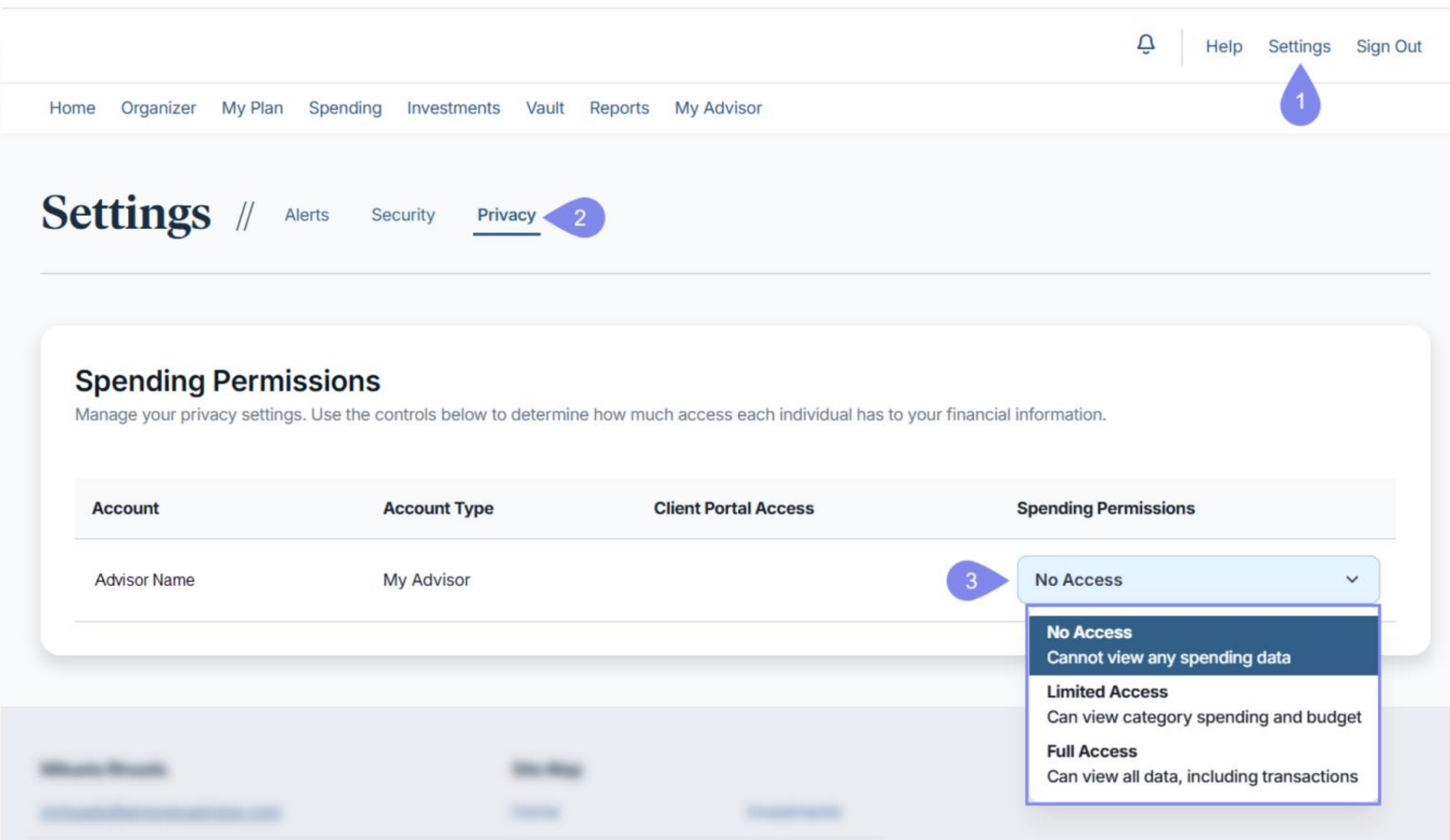
Spending and Budgeting Overview

This user guide will walk you through how to use the Spending and Budgeting tools available on your Personal Financial Website. These tools allow you to build monthly spending budgets while tracking spending habits on your connected transactional accounts. To track your spending and budgeting, you must first connect your accounts.

Privacy Settings

By default, your Advisor and additional website users, such as a Spouse, cannot see your spending information.

To change this setting, click Settings, then click the Privacy tab. For each person listed, you can choose between No Access, Limited Access, or Full Access to spending permissions.



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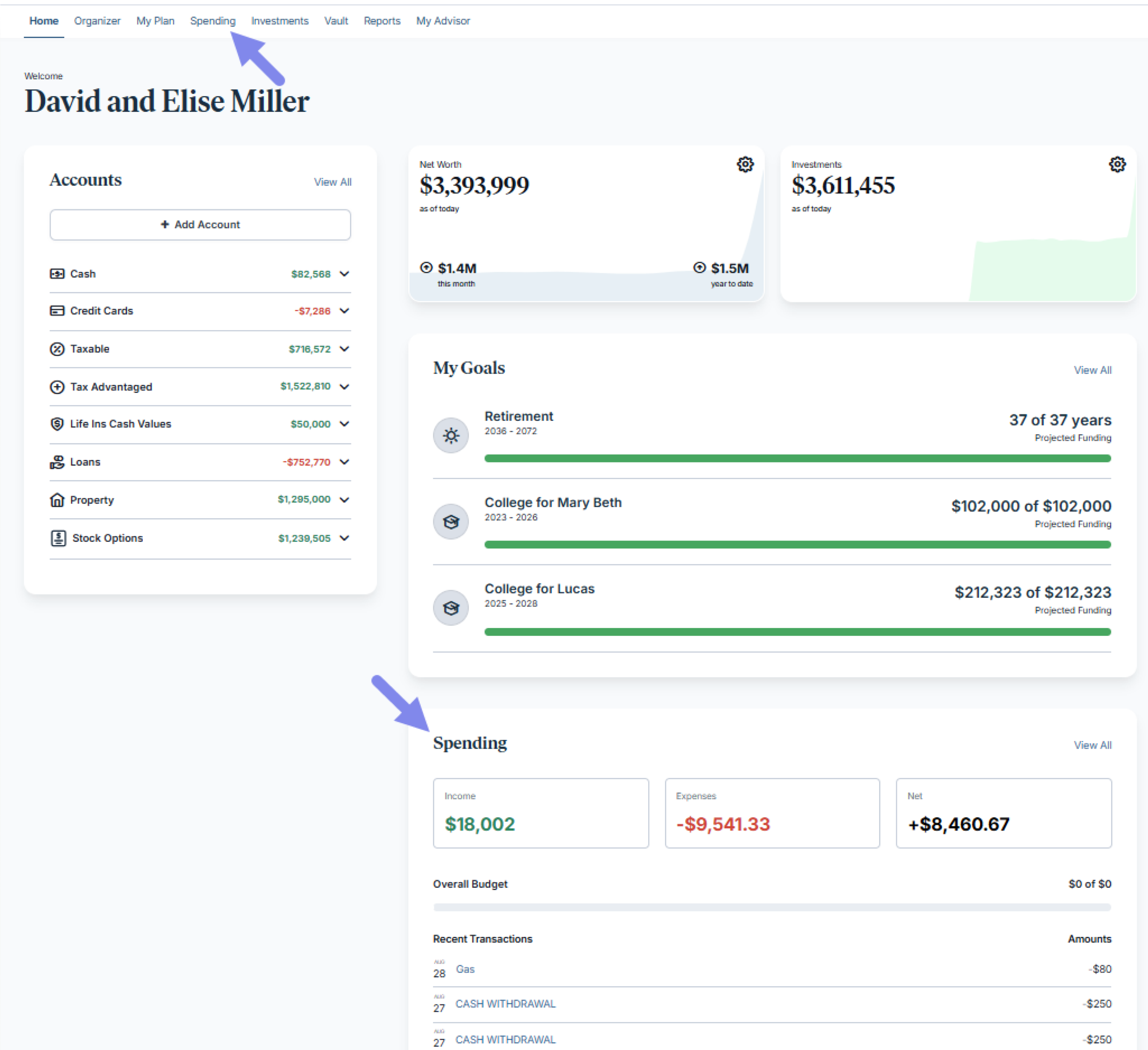
Spending Tab Features

From the Home page, click the Spending tab or tile. The Spending tab comprises three sections: Overview, Budgets, and Transactions.



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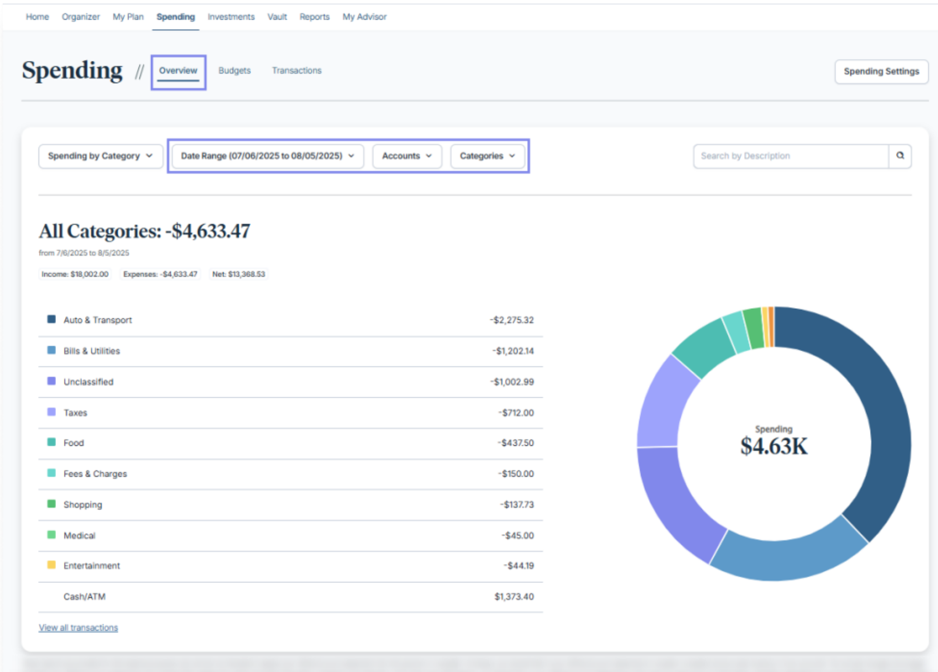
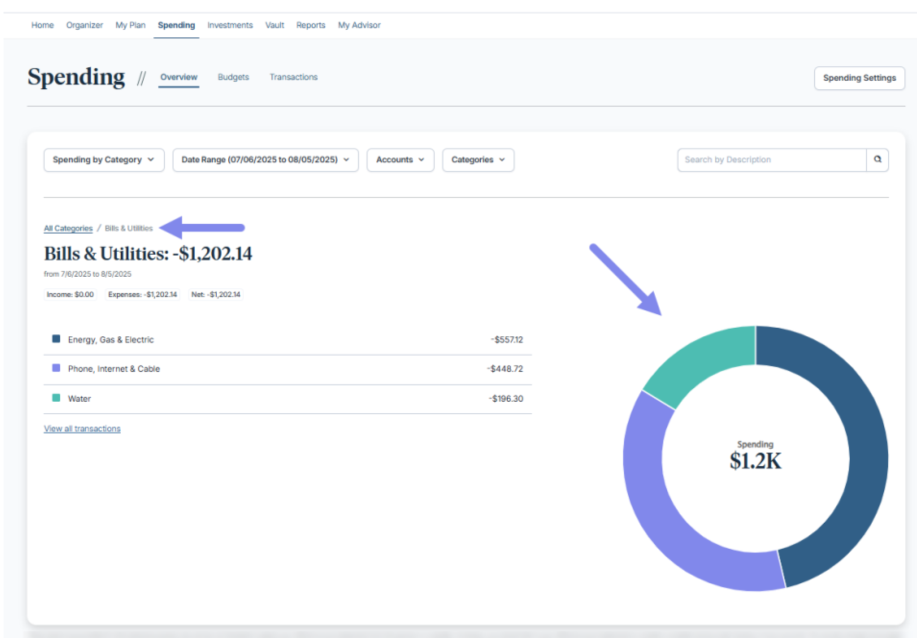
Overview

The Overview tab shows spending by category over a specific date range. The default view displays spending amounts for All Categories during a Date Range covering the last 30 days, from All Accounts.

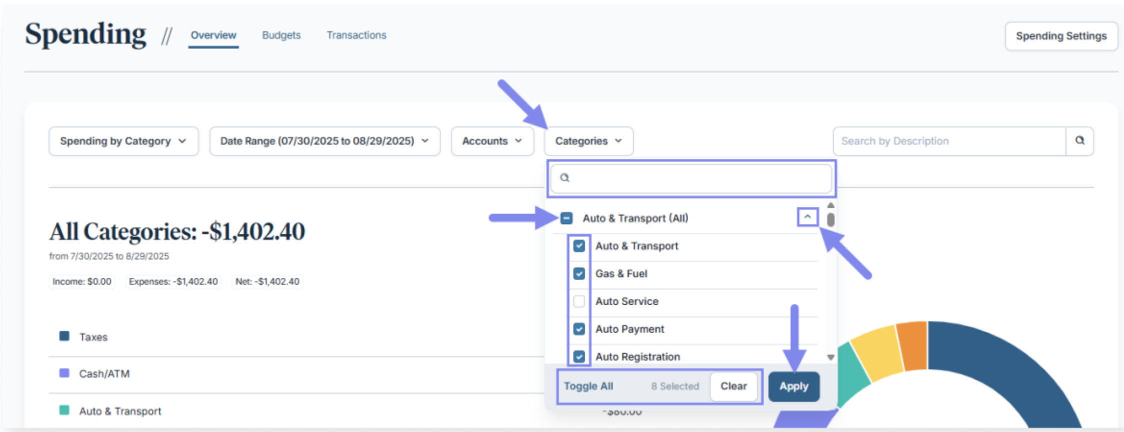


The pie chart is a graphical representation of the Categories list. You can view a detailed Spending breakdown for a category by clicking its pie chart segment, clicking the category name within the list, or using the Categories filter.

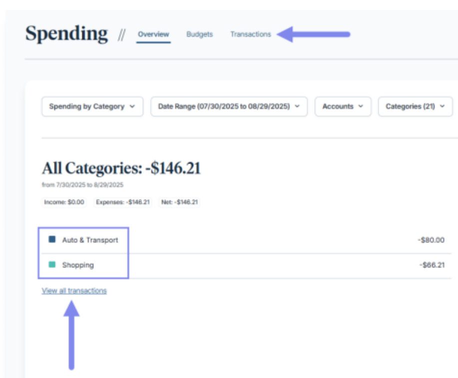


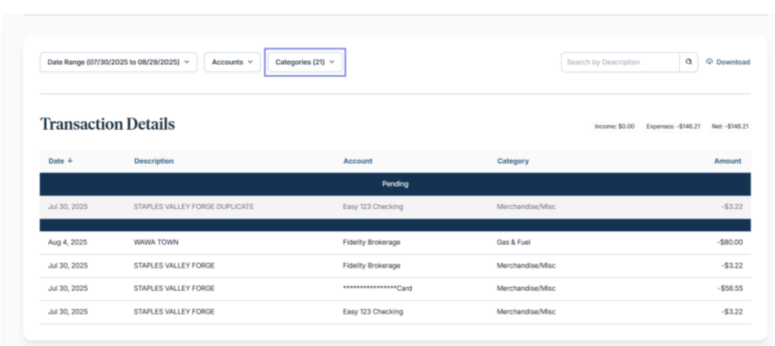
Categories Filter

Click the Categories filter and select the checkbox for the category(s) you want to display. You can also click Toggle All to re-select every category. Use the search bar if necessary. Any sub-categories will be selected by default. Click the arrow icon to view the sub-categories and deselect. You will see the number of categories selected. Click Clear to clear your selections or click Apply to see your filtered data.



Clicking the Transactions tab will retain these same Categories. Clicking View all Transactions will also take you to the Transactions tab for a detailed view of the individual transactions making up that amount.





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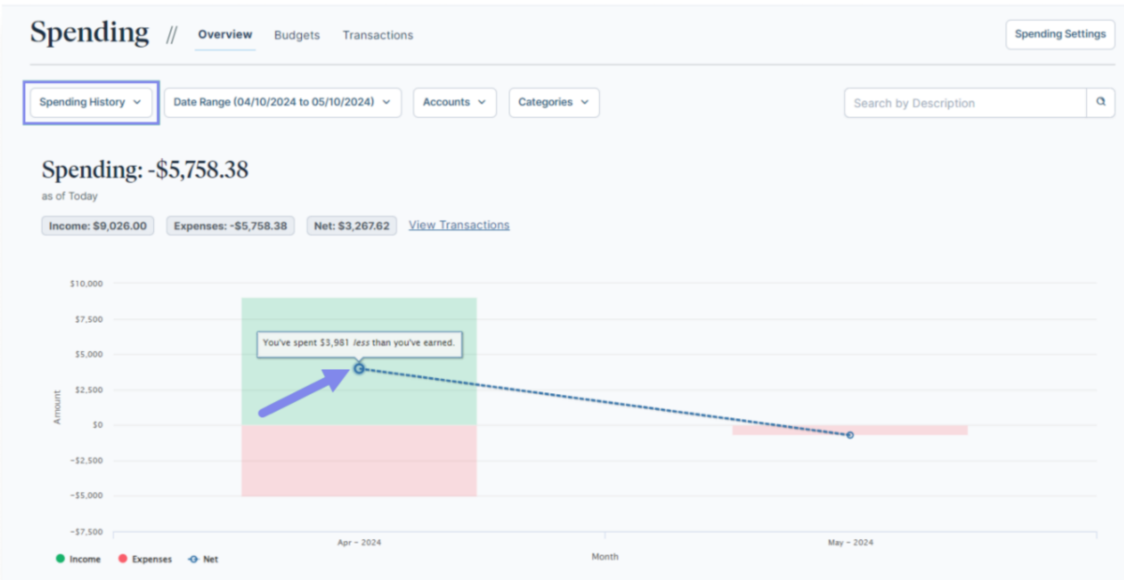
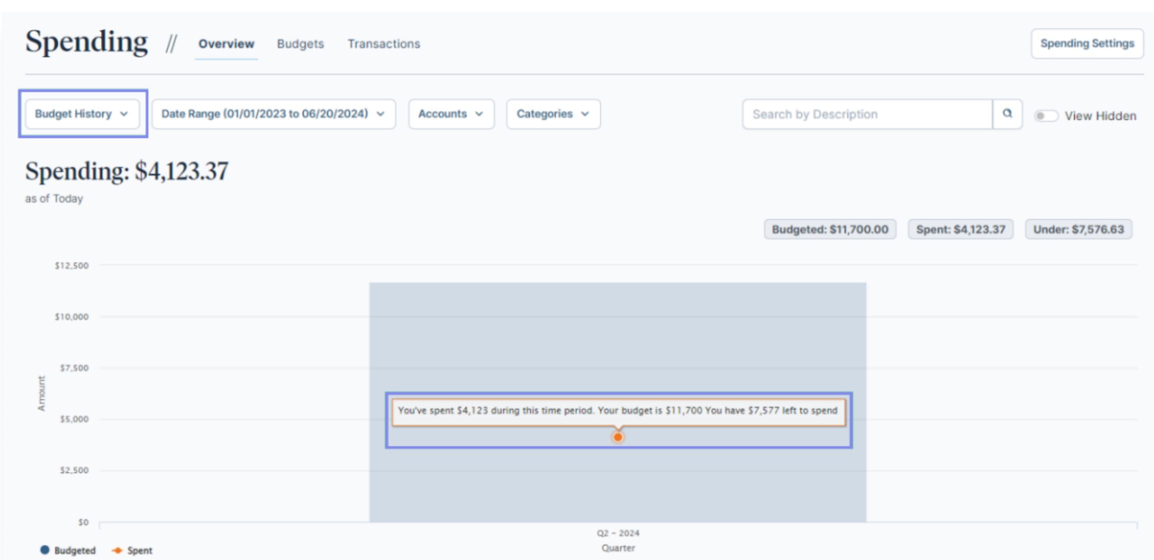
Spending View Filter

The Spending View filter defaults to Spending by Category and includes Spending History and Budget History.

Spending History displays a bar chart that tracks income, expenses, and the net amount over time. You can hover over and click the bars and the points (net amount) to view specific information for that time frame.



Budget History displays what was budgeted vs. spent over time. The blue bars represent the amount budgeted, and the orange points represent the amount spent.

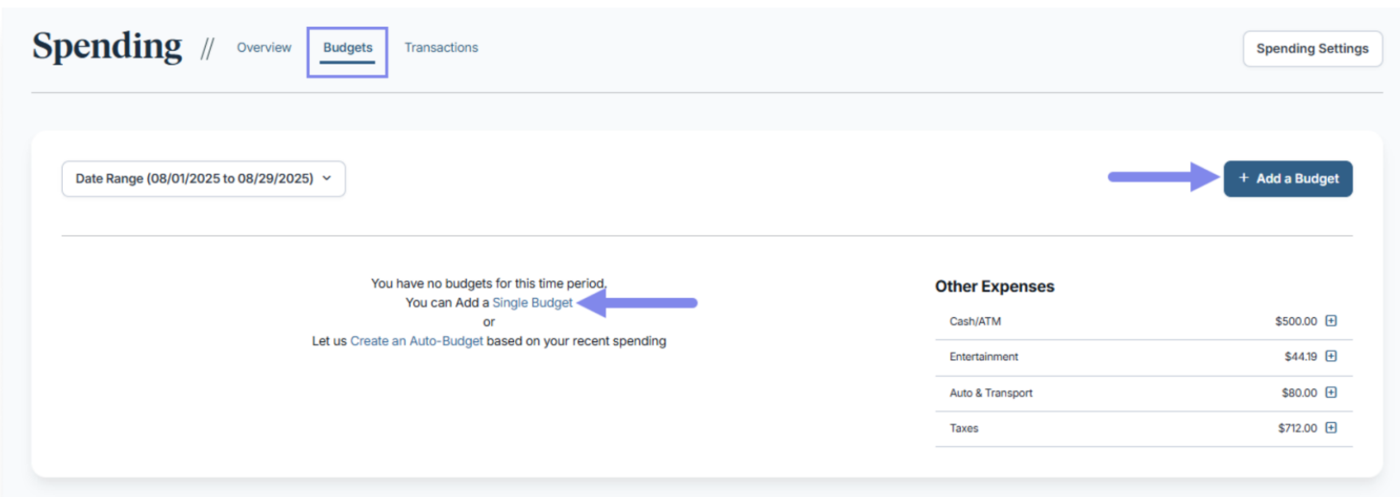


Budgets

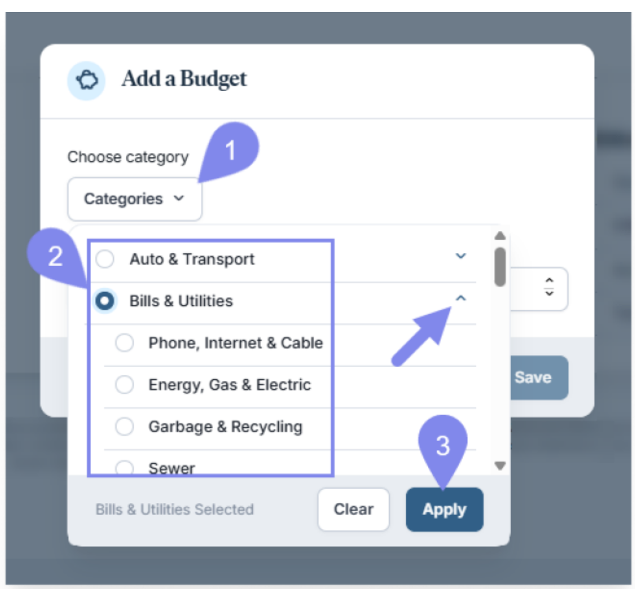
The Budgets tab allows you to create a budget to help manage your expenses. You can add a Single Budget or Create an Auto-Budget.

Add a Single Budget

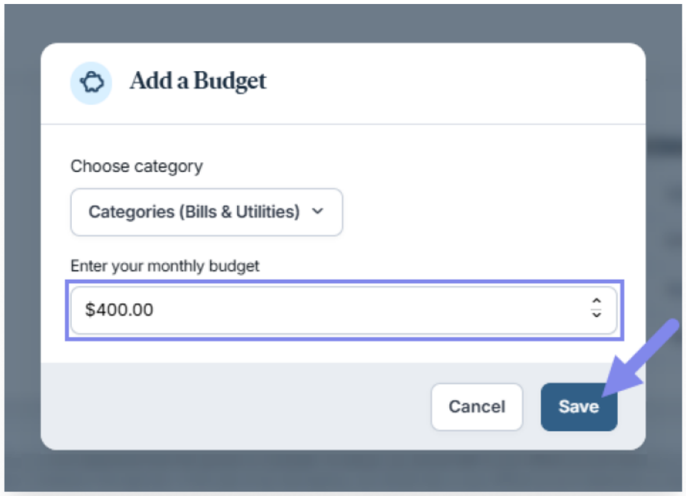
The +Add a Budget button and the Single Budget link allow you to select Categories and enter a monthly budget amount, one item at a time.



1. Click the Categories drop-down and select the radio button for a category/sub-category from the list. You can click Clear to deselect the Category. Click Apply to select the Category.

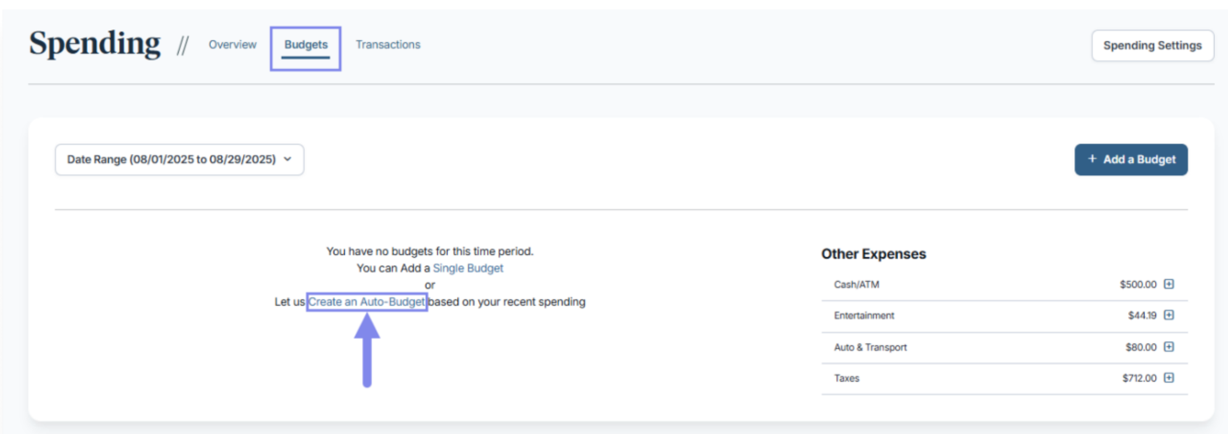


2. Enter a value in the Enter your monthly budget field and click Save. Repeat the process for any additional Categories you desire.



Create an Auto-Budget

The option to Create an Auto-Budget will automatically create a budget for you based on your average spending from the past six months. To delete or edit a category, click the red edit icon to the right



> Note
>
> The Create an Auto-Budget feature does not currently account for less than six months of transaction data. If you choose to use this feature, it is recommended to review the auto-budget categories and budget amounts for accuracy.

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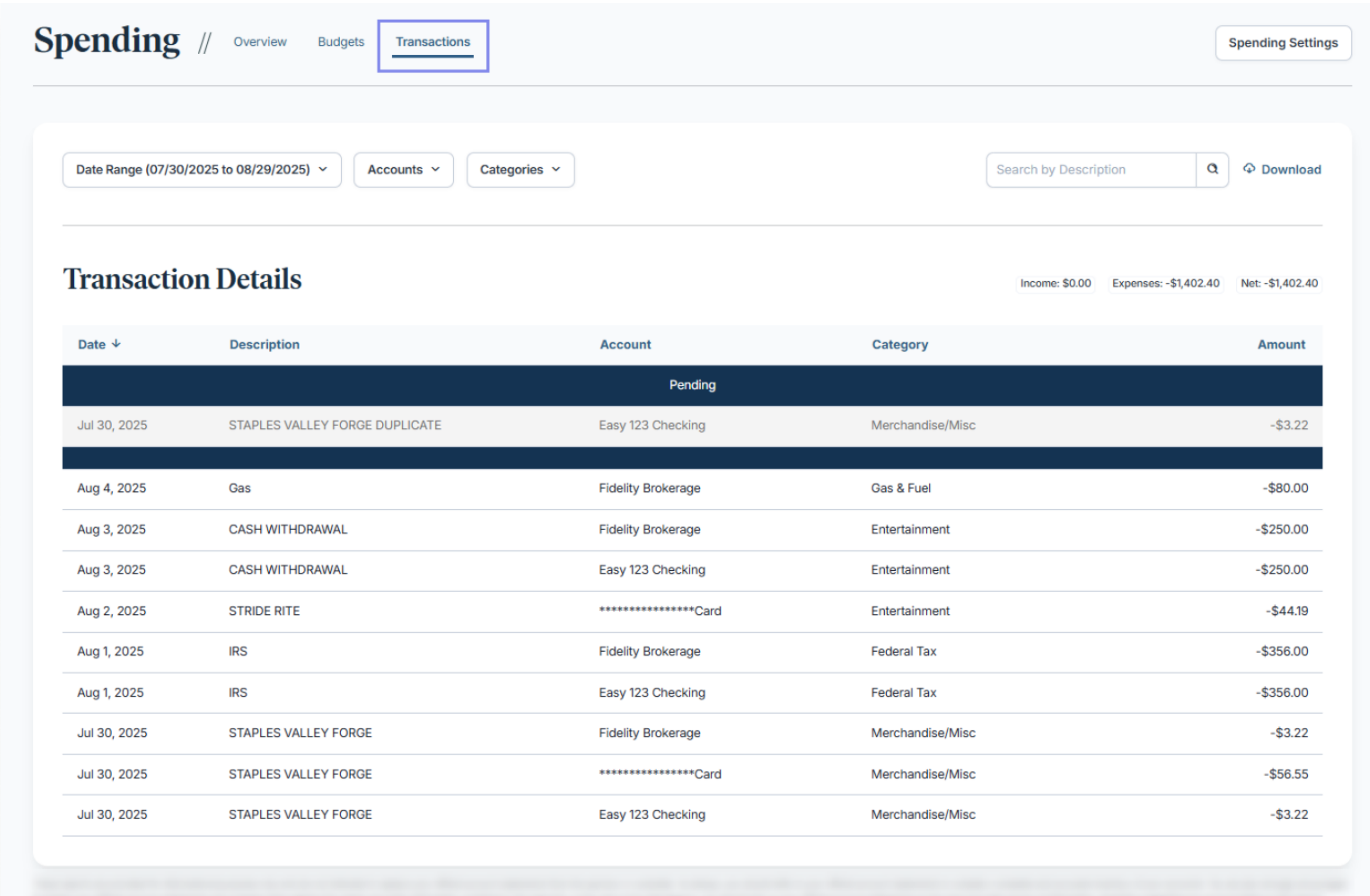
Client Portal

Transactions

The Transactions tab displays all bank transactions from your online accounts.

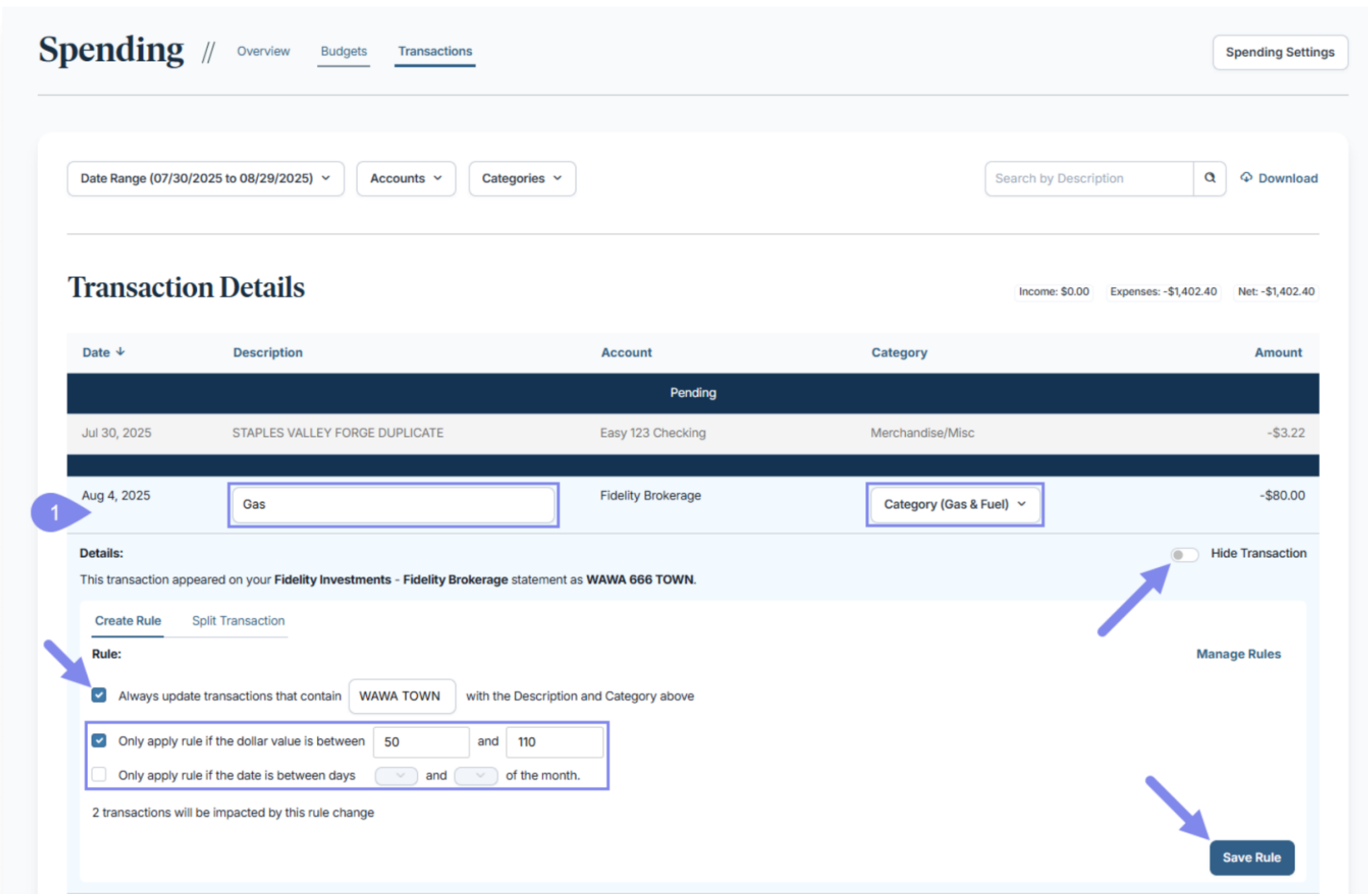


Note

Credit Card Payments and Transfers are considered neutral categories and do not affect the Income, Expenses, and Net Total calculations.

To change the Description or Category provided for the transaction, click the Transaction row and type a new Description, or click on the existing Category drop-down to select a new one.

You can also create a rule if you want your edits to apply to all similar transactions. Once you have made the edits to a Transaction, check the primary Rule: box in the Create Rule section to always update transactions with the specific title. The additional boxes allow you to specify further by dollar value or date. Click Save Rule when finished.



Note

- Hidden Transactions are no longer accounted for on the Overview or the Budgets tabs, and their amounts will be deducted from the Income, Expenses, and Net Total numbers.
- Hidden Transactions will no longer be visible within the Transactions tab unless you click the View Hidden toggle. When viewing hidden transactions, the amounts of these transactions are still not included in the total values.

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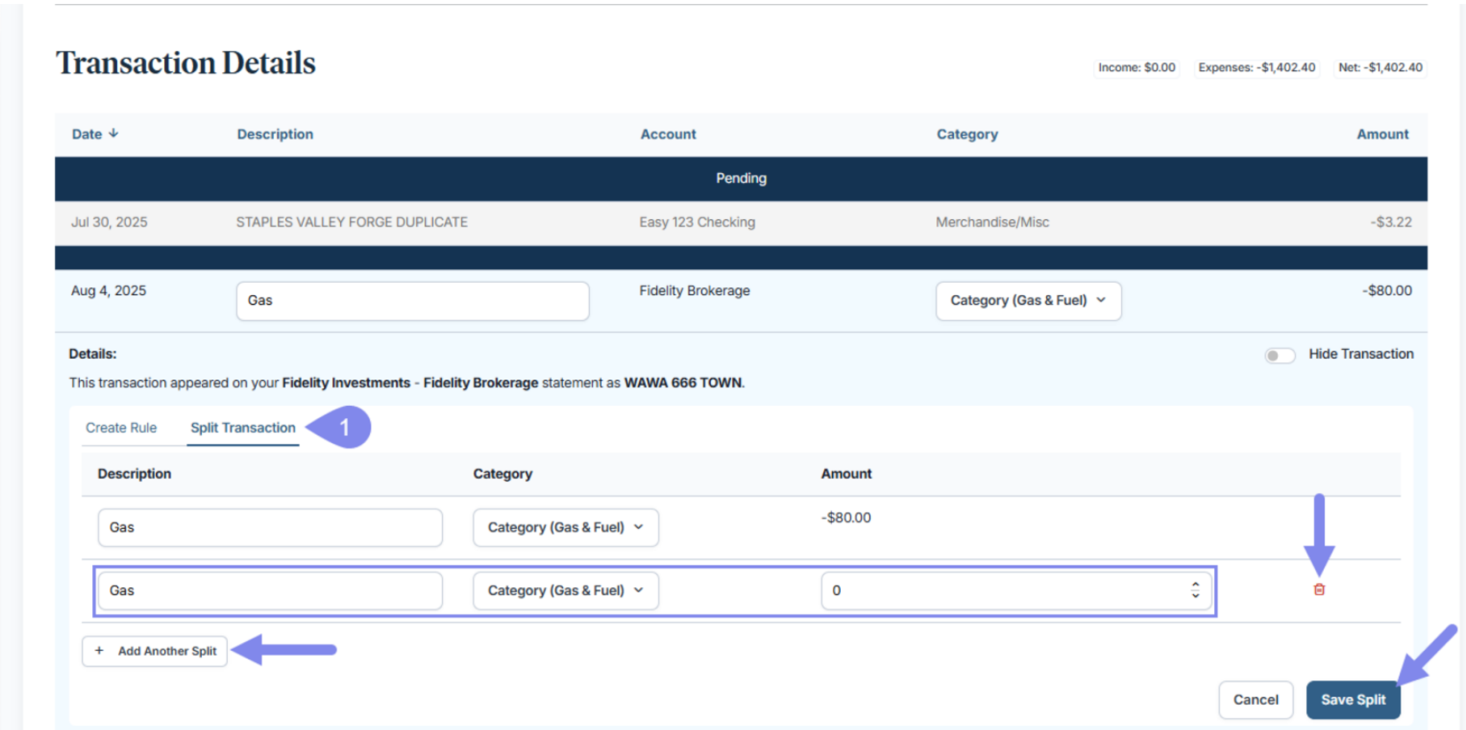
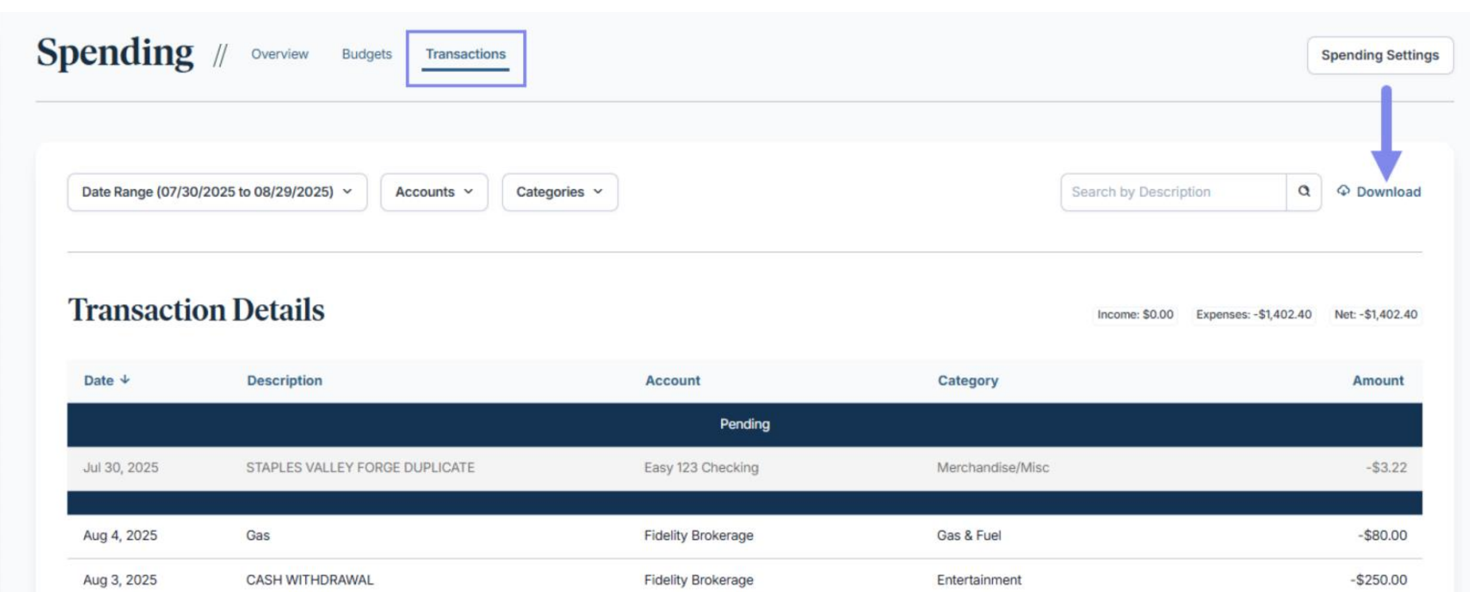
Click the Split Transaction tab to break the transaction into multiple Categories. Click the +Add Another Split button and enter the separate Category and Amount. Repeat this process as desired. You can click the trash can icon to delete a split. Click Save Split when finished.



To Export transactions, click the Download button to export the transaction table to a .CSV format.



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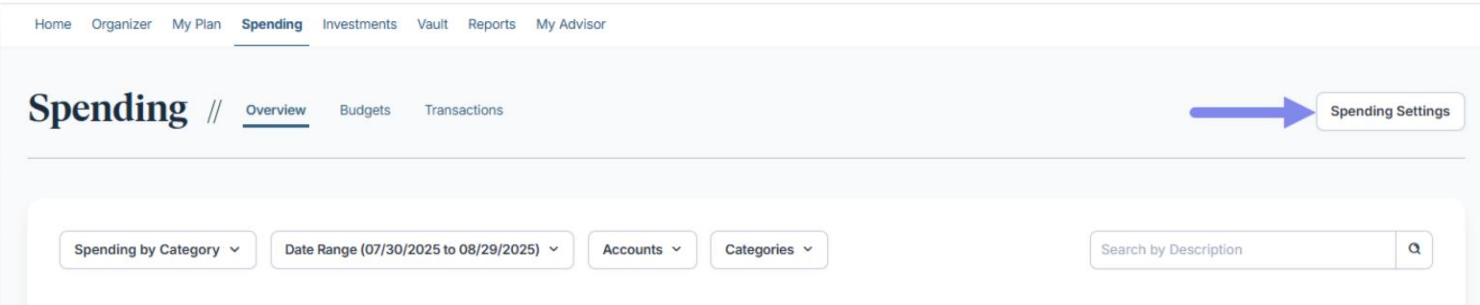
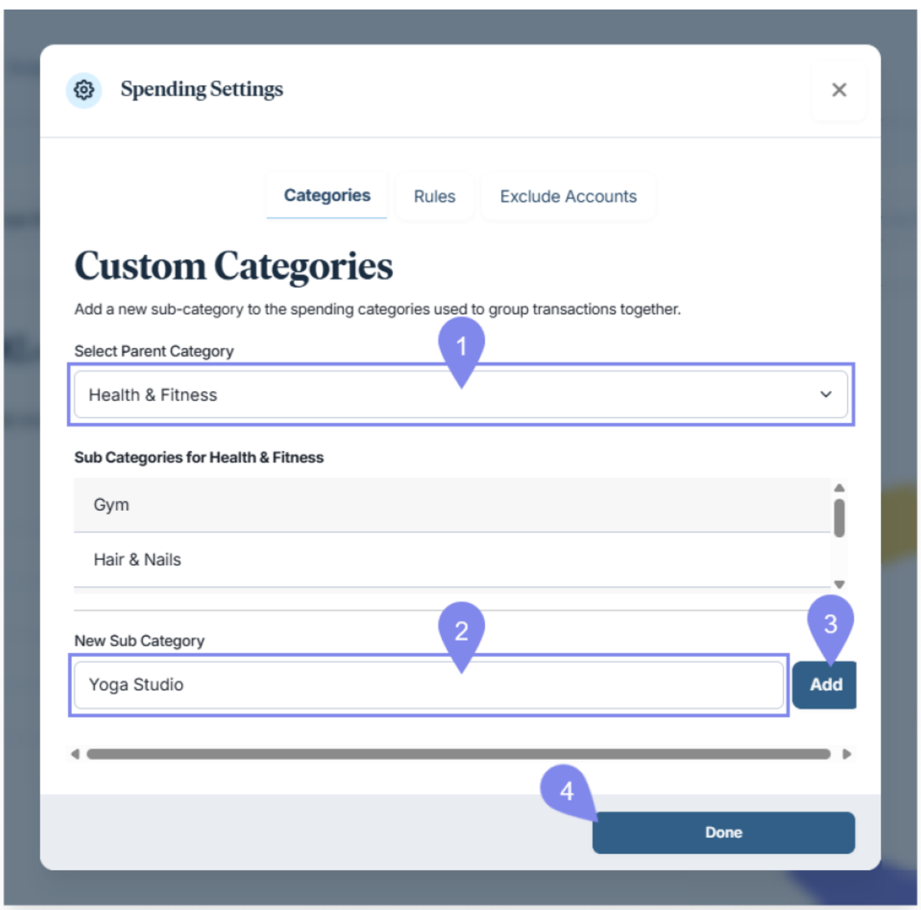
Spending Settings

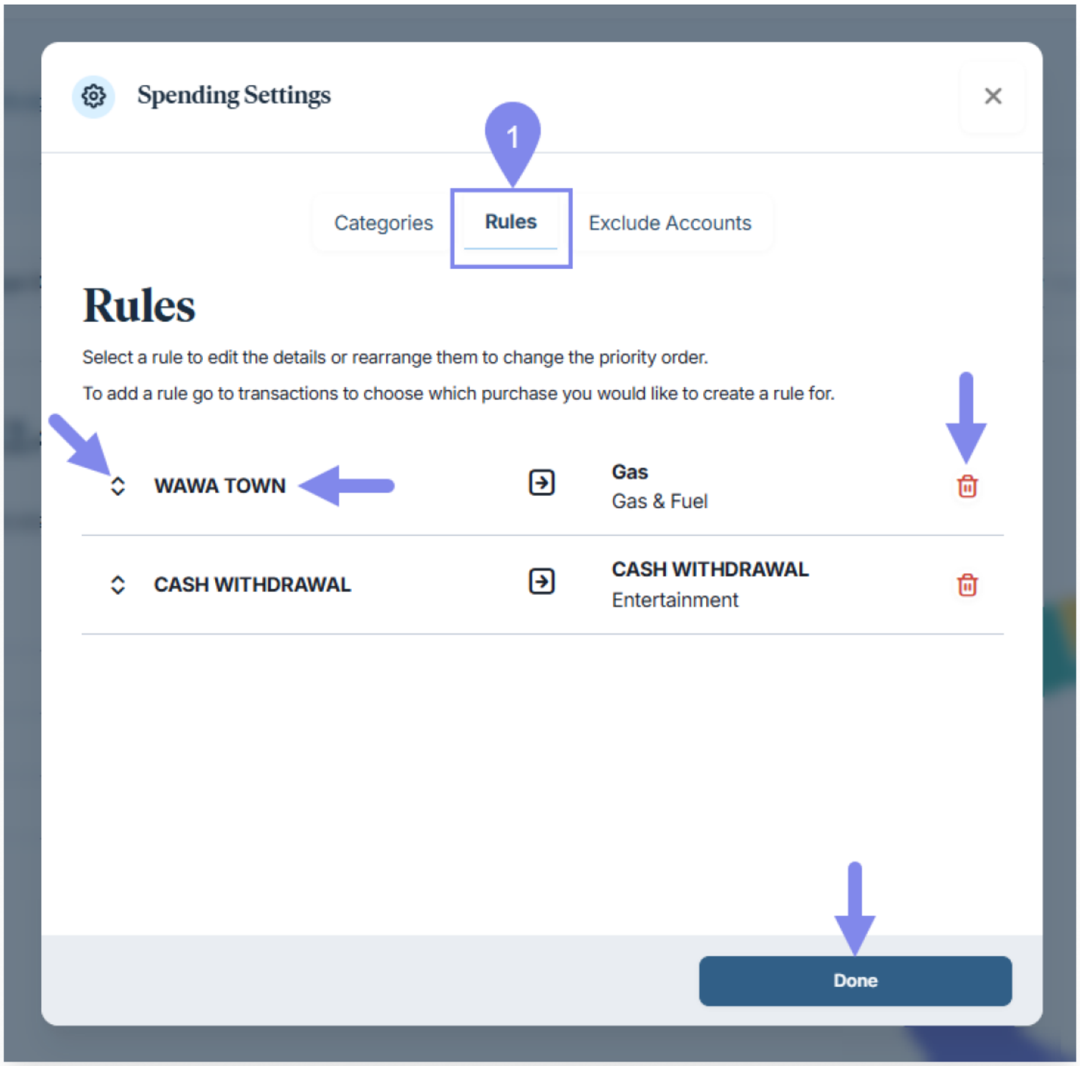
The Spending Settings button is available in all three spending areas and allows you to further manage spending Categories, Rules, and Excluded Accounts.



1. You can create new sub-categories that are not available by default. Click the Select a Parent Category drop-down and select a category. Enter your New Sub Category title and click Add. Click Done.



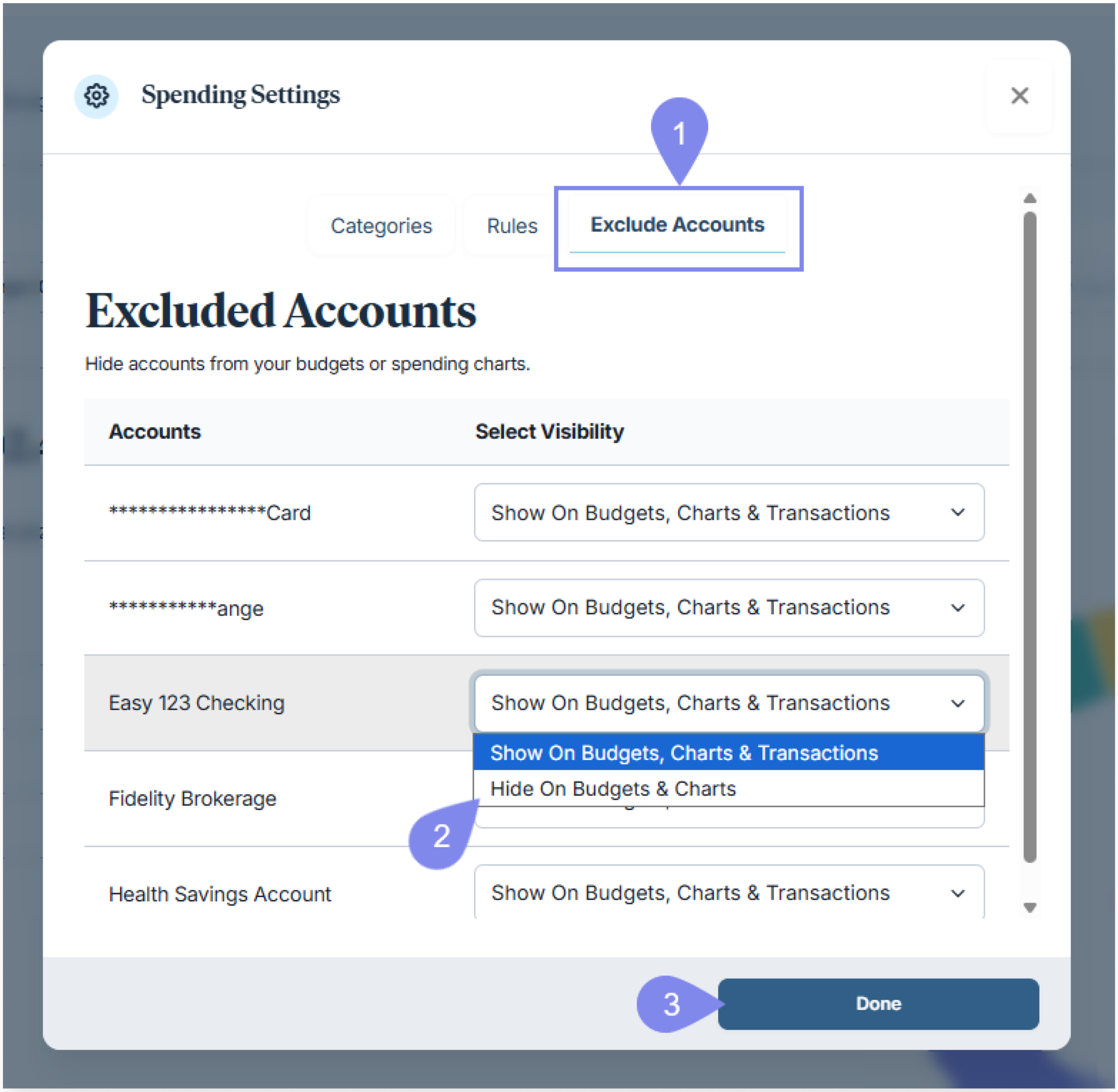
2. Click the Rules tab to manage your previously created Transaction Rules. Click the title of a Rule to edit it. Drag the double arrows icon and drop to re-arrange the priority of Rules. To delete a rule, click the trash can icon next to the rule you want to delete, click Yes to acknowledge. When finished, click Done.



Note

When deleting a rule, the system will not revert the effects that rule had on your past transactions but moving forward it will no longer apply the rule to your transactions.

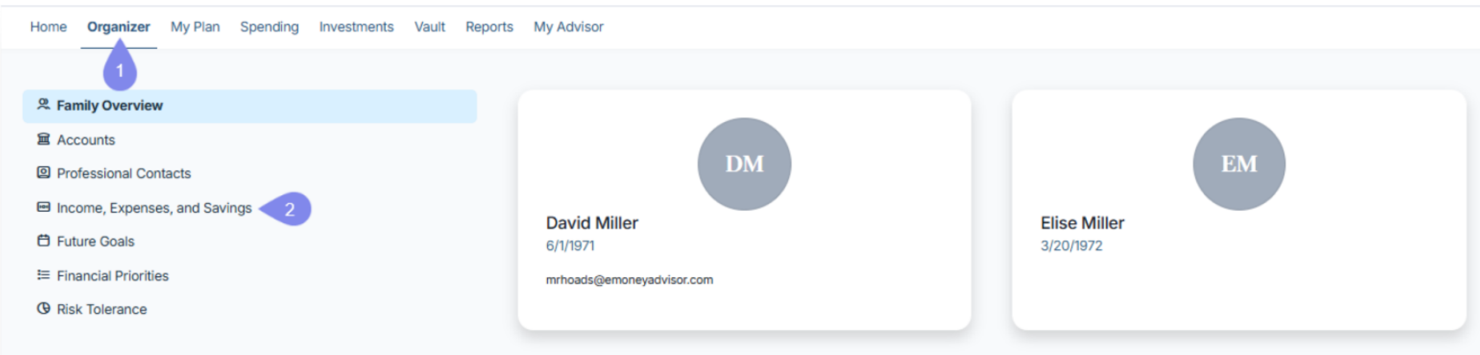
3. Click the Exclude Accounts tab to hide specific accounts from Budgets and Overview charts. Click the Select Visibility drop-down and select Hide On Budgets & Charts. Click Done.



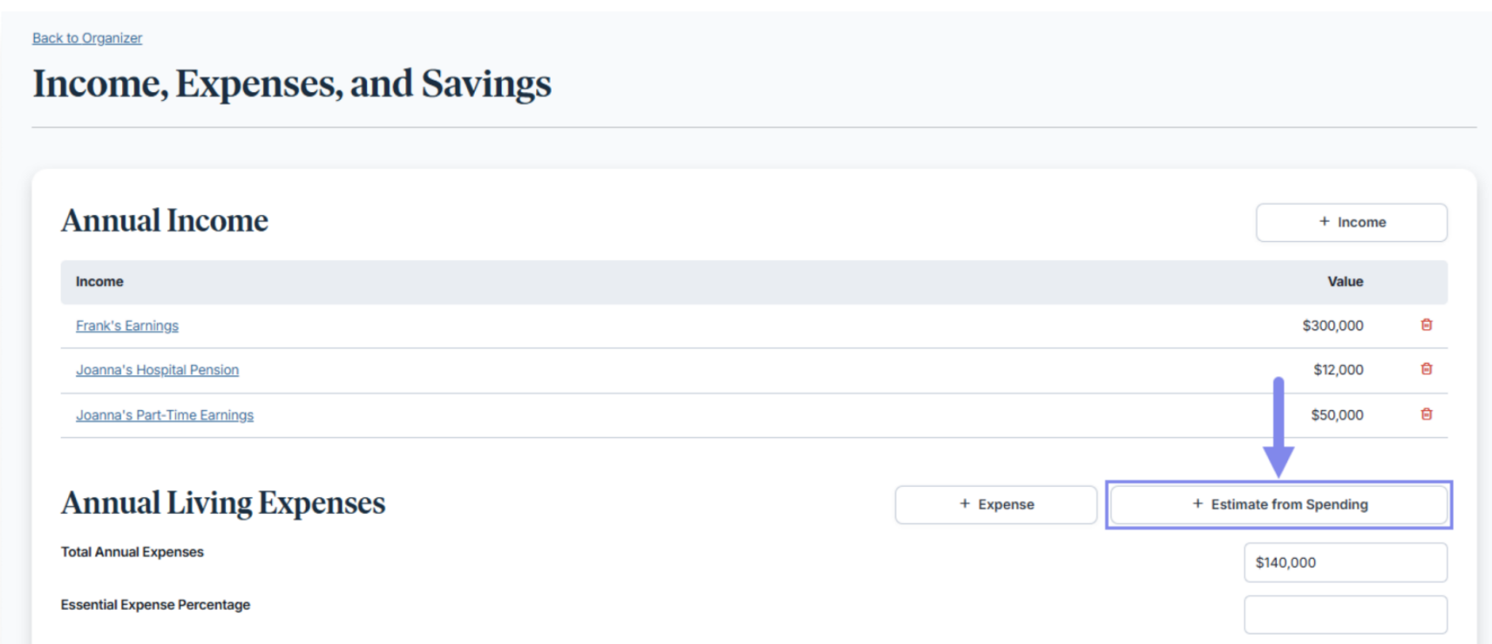
Estimate Annual Living Expenses from Spending

The Estimate from Spending option lets you pull in aggregate figures from your historical spending transactions to populate itemized annual living expenses in your Organizer.

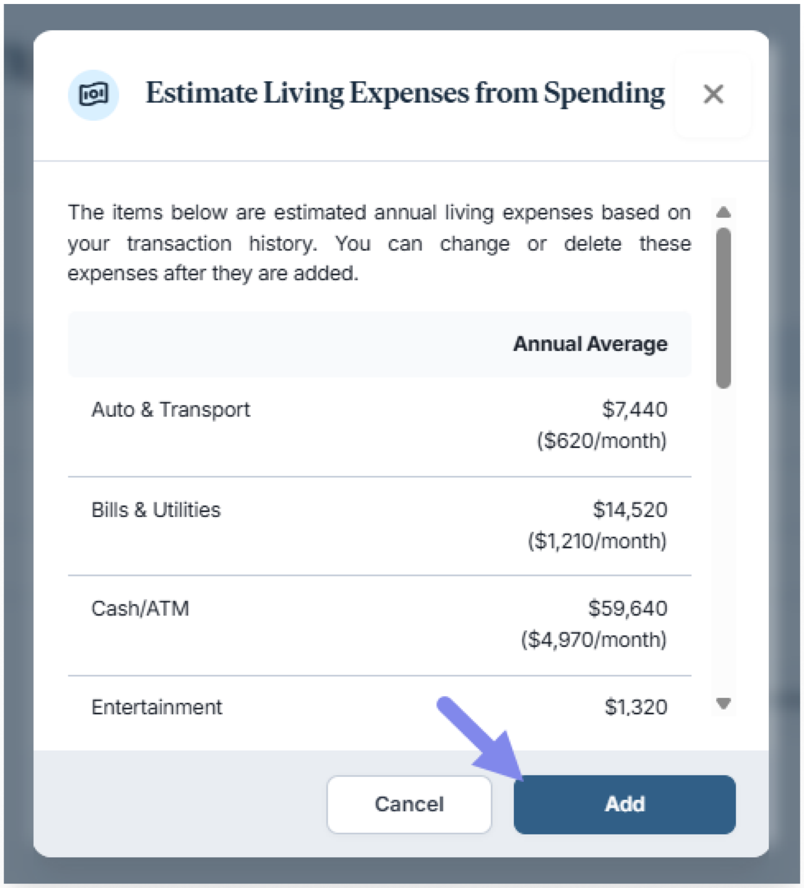
1. Click Organizer, then click Income, Expenses, and Savings.



2. Click Estimate from Spending.



3. Review the Categories and Amounts, then click Add.



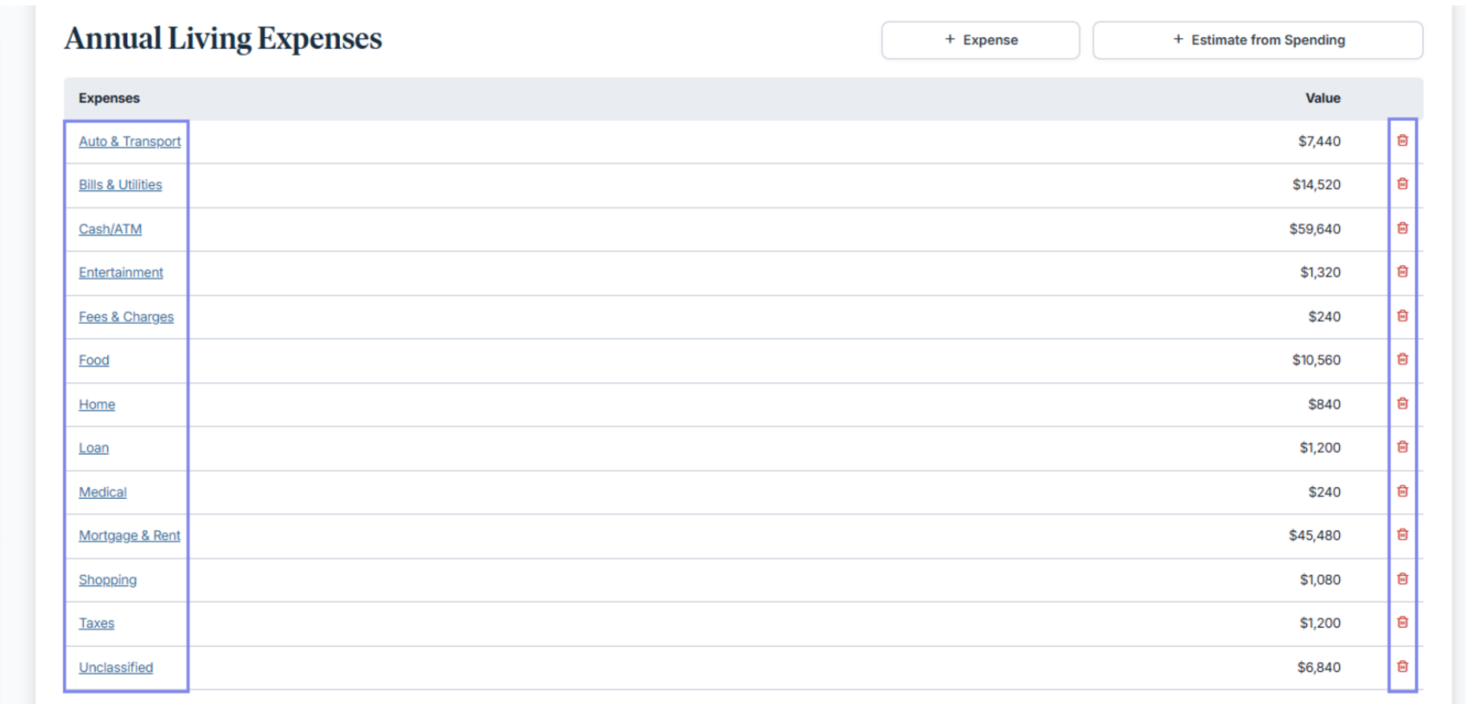
Note

The Annual Average for each category starts from the date the category was added to the system, i.e., when you connected the account(s) to your Personal Financial Website. To get the monthly value, the number is divided by the number of months the category has been added to your Personal Financial Website and then it is rounded to the nearest ten dollars. Then, the number is multiplied by twelve to get the annualized value. See below for the calculation.

$$Estimate\ from\ Spending\ Annual\ Amount =$$

$$\left[\left(\frac{Total\ Dollar\ Value\ in\ Category}{\#\ of\ Months\ Since\ First\ Transaction\ in\ Category}\right) Rounded\ to\ the\ Nearest\ \$10\right] \times 12$$

4. The itemized living expenses from spending will populate. Click any expense title to edit it or click the trash can icon to delete it.



Expenses	Value
Auto & Transport	$7,440
Bills & Utilities	$14,520
Cash/ATM	$59,640
Entertainment	$1,320
Fees & Charges	$240
Food	$10,560
Home	$840
Loan	$1,200
Medical	$240
Mortgage & Rent	$45,480
Shopping	$1,080
Taxes	$1,200
Unclassified	$6,840

Note

If itemized living expenses are already added, the Estimate from Spending option will not overwrite any existing itemized expenses.