

# On Budget by MoneyDesktop FAQ

## What is *On Budget* by MoneyDesktop?

*On Budget* is a Personal Financial Management tool that helps you budget and manage your finances. It allows you to import all of your accounts, across multiple institutions, so you can see your balances and transactions all in one place. It is available for free through *Home Banking 24*.

## How do I get started with *On Budget*?

1. Log in to *Home Banking 24* and select the link for *On Budget* in the top menu. Accounts from your primary institution will automatically begin syncing. Follow the instructions in the setup wizard to add your accounts with other financial institutions. Enter your profile information to complete the setup.
2. When the initial setup is complete, open the *Accounts* view and verify that you have added all of your financial accounts. Add any missing accounts and manual accounts for property, like homes or vehicles. You can also create manual accounts for accounts that are not supported or are broken. See *How do I fix an account that is "broken"?*
3. After all of your accounts have been added, open the *Transactions* view and review your transactions for accuracy. Transactions are automatically categorized for you, but they are not always accurate and may need to be re-categorized. Your changes will be applied to future transactions. You may want to enter additional details about your transactions; see *How do I manage my transactions?*
4. With your transactions correctly categorized, you can easily create budgets based on your actual spending history. Open *Budgets* and follow the instructions to generate a budget. You can also create a budget manually. See *How do I create a budget?*

## How do I add an account?

Open the *Accounts* view and select [+Add an Account] in the sub-navigation bar. Type the name of your institution to search our database, then select the correct option from the list and enter your login credentials.

If your institution is not supported, you can add and manage your accounts manually. This will require that you periodically edit your account to update the balance. See *How do I edit an account?* Entering manual transactions will also update your balance accordingly. See *How do I add a transaction?*

## I added my *Checking* and *Savings* accounts from another financial institution. Why didn't my loans and other accounts import as well?

It depends on the institution, but you will usually need to add each account separately. This means that if you have three accounts with an institution, such as checking, a loan, and a credit card, you will need to enter your login credentials for that institution for each account.

## How do I edit an account?

Open the *Accounts* view and select the account you wish to edit. This opens the account detail view where you can change an account name, type, and interest rate. You can also edit the account balance of manual accounts.

## I can see my loan details, like original balance and interest rate, for my primary institution accounts. Why don't I see them on my other accounts?

Not all institutions are able to send us that information. You should always check your loan details to make sure they are correct in *On Budget*.

## How can I delete an account?

Open the *Accounts* view and select the account you wish to delete. Select the trashcan icon and confirm your decision to delete the account. You cannot delete an account from your primary institution, so the trashcan icon

will not be present. You can, however, exclude a primary account by selecting *[Exclude from App]* in the transaction detail view. This will exclude the account and its transactions from being calculated into your budgets, spending etc.

Note that deleting an account also deletes all historical balance and transaction data associated with that account. Do not delete an account unless you are sure you are okay with losing all associated data.

#### **Can I recover transactions or other data from an account I have deleted?**

You cannot recover transaction or data from deleted accounts, so only delete an account when you are sure you will not need that information. Otherwise, try adjusting the *Show/Hide* account settings for the account instead. Also, know that if you delete an institution, all accounts under that institution will also be deleted.

You may later re-add an account but transactions will only date back 90 days and will need to be re-categorized under your budget.

#### **How do I fix an account that is “broken”?**

From the *Accounts* view, broken accounts will be displayed with an exclamation point in red over the top right corner of the account card. Select the “broken” account to open the account detail view, and then select the red warning message in the *Link Status* section. You may be required to re-enter your login credentials. A notification will also appear on the *Manage Institutions* icon in the navigation bar.

If the account continues to fail:

1. Login to your financial institution’s online banking to verify your login credentials are correct and that there are no holds on the account preventing you from signing in.
2. Add the account again, and pay special attention to the URL to make sure you are attempting to add the correct financial institution. Many institutions have similar names and websites.
3. Contact *On Budget* for support. See *How do I get help?*

#### **One or more of my external accounts would not import to *On Budget*. Why?**

There are many types of online banking accounts, and not all are compatible with common aggregation methods. *On Budget* utilizes multiple aggregation sources and uses an aggregation engine to provide the best possible coverage, but when an unsupported institution is encountered, a manual account can be created in the *Accounts* view.

#### **Can I add an account in *On Budget* that isn’t supported for automatic download?**

Yes! Open the *Accounts* view and select *[+Add an Account]* in the sub-navigation bar. Choose the account type and enter your account details, then select *[Save It]*.

You will need to update this account manually by updating the balance and entering transactions periodically.

#### **How do I add an asset, like my home or vehicles, to balance my loans in net worth?**

You will create a manual account by doing the following:

1. Select *Accounts* from the top navigation bar
2. Choose *+Add an Account* from the sub-navigation bar or choose an account type from the bottom left menu to add.
3. Choose *Add a Manual Account*
4. Enter the current balance for the asset
5. Enter an account name
6. Select *Property* as the account type

## 7. Choose *Create this Account*

### **How do I add a transaction?**

Manual transactions can only be added to manual accounts. Transactions associated with linked accounts will be imported automatically when you sign on. In order to add transactions manually, you need to open the *Transactions* view and select [+Add Transactions] in the sub-navigation bar. Select a manual account from the dropdown menu, enter the transaction details, and choose [SAVE IT].

### **How do I edit a transaction?**

Choose a transaction to open the transaction detail view. To categorize a transaction, select the category field of the transaction line and select from the dropdown menu. You can also edit other transaction details like payee description, tags, flags, and memos, as well as split a transaction from this view.

### **How do I save a tag?**

For custom tags, type in the name of the tag and then choose [ENTER]. If there is a pre-set tag to choose from, select the down arrow on your keyboard to select the tag and then choose [ENTER].

### **How does *On Budget* categorize transactions?**

When transactions are imported, they are auto-categorized based on how you and other users have categorized similar transactions. When you change a transaction category, *On Budget* will remember your preference for next time.

### **How do I manage my transactions?**

The *Transactions* view provides an easy way to review or find transactions from any account, over any time period. You can use the date range selector to determine what time frame the transactions represent, or you can use the search field to filter by payee, account, tags, amount, category, or date.

To view more or edit detail on a transaction, just select it. You can customize your transactions using the following features:

1. **Category** – Categorize transactions so your spending will be accurately reflected in *Spending* and *Budgets*. Select the category field and select the correct category from the dropdown list.
2. **Flags** – Flag a transaction “B” for business-related, “P” for personal (default), or mark it with a flag to make it stand out in the transaction list.
3. **Tags** – Create custom tags to label transactions for searching. For example, you may wish to tag tax-related expenses, or expenses related to a vacation or family goal.
4. **Memo** – Add a memo when you need to remember special details about a transaction.
5. **Split** – Split a transaction between multiple categories to account for specific amounts in *Spending* and *Budgets*.

### **How far back will *On Budget* import my data from my primary institution and other institutions?**

*On Budget* will import 90 days of transaction history from your primary institution. The amount of data that will be imported from other institutions depends on the institution.

After the initial account setup, *On Budget* will pull new transactions from the last 30 days, so you must sign-in at least once every 30 days to avoid creating a gap in your data.

### **How far back does *On Budget* save my transaction and budget history?**

*On Budget* will save your history for as long as you keep your account with your primary institution.

### **How do I create my own category?**

Choose the transaction you wish to change to open the transaction detail view, and then select the category field

to see a list of existing categories. You are able to create a custom subcategory beneath any of the main categories, but you cannot create a new main category. Hover over the main category your custom subcategory will belong to, then select [Enter A New Sub-Category] in the side menu. Name your subcategory and click [+] to confirm.

### **How do I categorize loan payments and transfers?**

There is a special category called "Transfer" for loan payments and transfers that will exclude those transactions from Spending and Budgets.

A word on loan payments – All loan payments have two transactions: the negative transaction of money leaving your bank account, and the positive transaction of money paid towards the debt, decreasing what you owe. (Note: This is not the case with credit cards. Keep reading to see more on credit cards.) The negative transaction should be categorized as the expense, so your budget will reflect your spending on that category. The positive transaction should be categorized as a transfer, so it does not void the expense of the loan payment.

For example: The negative transaction of a mortgage payment would be categorized as Home: Mortgage & Rent and the positive transaction would be categorized as Transfer: Mortgage Payment. You can create custom subcategories for all of your loan payments if you wish.

A loan payment essentially is a transfer. The money leaves your bank account, but you then own that much more of the asset associated with the debt, like a home or car. Credit cards are different, because there is no asset associated with the debt. A credit card payment is repayment for money borrowed, on transactions already accounted for in your budget. If you actively use your credit card, payments on that card should be categorized as Transfer: Credit Card Payment. If you are paying off your credit card, and would like to track your progress in Spending and Budgets, see "How do I budget for paying off debt?"

### **How do I budget for paying off debt?**

If you are working on paying off a credit card, congratulations! We recommend that you create a custom subcategory to track your progress, such as Bills & Utilities: Credit Card Payoff. This will allow you to see in Spending and Budgets Views how much you have spent towards paying down that debt.

It is recommended that you do not use your card for purchases while you are paying it off. Not only will it be easier to stick to your goal if you just don't use the card, but it is more difficult to account for your credit card payoff if you are actively accruing debt on the card.

If you must use your credit card while you are paying it off, you can split the transaction between Transfers: Credit Card Payment for the portion that pays back what you spent, and Bills & Utilities: Credit Card Payoff for the amount that will be applied to the previous balance.

If you also want to track separately how much of your credit card payment is applied to interest vs. what you owe, see "How do I account for interest paid on a loan?"

### **How do I account for interest paid on a loan?**

Some institutions send a separate transaction for principle paid and interest paid on a loan, but some institutions only send a single transaction for the total amount paid. If your institution sends a single transaction for principle + interest paid, you can split the transaction.

Select the transaction to open the detail view, and choose [Split Transaction]. Use the Fees and Charges category to track your interest paid. You can add a custom subcategory for all your loan payments if you wish. You will need to obtain the amount spent on interest vs. principle from your financial institution.

Note: The debt account balance will always be accurate; as the institution sends us the remaining balance regardless of the transaction is displayed.

How do I use the spending wheel?

The Spending View displays your spending across all categories for the time period selected. Use the date range selector to specify what date ranges you would like to see.

You can choose a category from the list, or in the wheel, to see your subcategory spending. Then choose the center of the wheel or from the list to see the specific transactions in the selected subcategory.

Note: Your transactions must be categorized for the Spending Wheel to show actual spending. If your spending in a given category looks wrong, review your transactions for inaccuracies.

#### **How do I create a budget?**

The Budgets View can help you track and control your spending in select budget categories. You can use budgets to track all of your regular household expenses, or just specific categories that you want to monitor more closely. Budgets are useful for setting and working towards financial goals, or simply being more aware of your spending habits.

#### **I'm missing a category from my Spending or Budgets Views. I know I have transactions in this category, but it's not appearing. How do I fix this?**

Review your transactions to make sure they are categorized correctly. A "missing category" is caused by a large income transaction that has been categorized inappropriately.

#### **How do I set alerts?**

Select the gear icon in the navigation bar to open Settings, and then choose the Alerts tab. Select the envelope icon next to each alert you want to receive.

#### **How do I update my profile information?**

Select the gear icon in the navigation bar to open Settings, and then select the Profile tab.

#### **Is my financial data safe in On Budget?**

Absolutely. Industry leading encryption technology is used to protect your data. On Budget places your privacy and security as its highest priority. The On Budget applications are as secure as your regular home banking.

#### **How do I get help?**

Select the "?" icon in the navigation bar to open the help options. You can watch a tutorial on the widget you're using, search our knowledge base for answers, or submit a support request.

To get help from an iPhone or iPad, open Settings and tap on "Feedback".

#### **What browser is recommended to use On Budget?**

Browser support will vary based on the browser version. More than 74% of all Internet users now use a modern browser like Google's Chrome where less than 14% still use limited browsers like Internet Explorer 7 and 8 because of their inability to take advantage of the newest features. If your browser is incompatible, the software will alert you and ask you to upgrade. For more info - [View our Browser Support Guide](#)