Valley
FEDERAL CREDIT UNION

Money Management-Coming Soon

On Wednesday, February 21st **FinanceWorks** will be transitioning to Money Management. We are very excited for this change to happen as we believe it is a major improvement!

What is similar?

- Money Management access from the Online Banking menu, as well as from the Outside Accounts and an interactive Budget screen on the home page
- Outside account aggregation
- Significantly improved auto-categorization of transactions, including the ability to split categories, add sub-categories and flag a transaction as personal or business
- Spending chart
- Budgets, including smart auto-creation of budgets based on spending history
- Email alerts

Is anything changing?

- 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

Are there any new features?

- Money Management is in our Mobile App!
- 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 the email alerts
- Auto-categorization significantly improved from ~65% in FinanceWorks to ~90% in Money Management
- Member support requests that go directly to MX for fast, expert responses - guaranteed to provide a human response within one business day
- We will now refresh account details both nightly as we do in FinanceWorks, as well as real-time whenever an end user logs into Money Management

Is everything migrating from FinanceWorks?

- We will migrate ~18 months of transaction history for all accounts, assuming end users have at least that much transaction history in FinanceWorks
- For security reasons, we are not migrating outside account login credentials. Users will see an error message in Money Management that will walk them through providing their login credentials so that accounts will aggregate successfully from that point forward
    - Money Management will look back 90 days for transactions that occured between the date of your migration and the date they provide the credentials
- Transaction categories will not be migrated, instead allowing the MX auto-categorization process to correctly categorize the transactions with more accuracy
- Budgets will not be migrated, instead allowing end users to use the one-click automatic generation of budgets based on the improved transaction categorization
- Alerts will not be migrated, but end users can easily setup both email and SMS text alerts with Money Mangement
- Goals will not be migrated, instead encouraging users to setup not only Debt Payoff goals but Savings and Retirement goals as well

Short Videos

We have included quick 3 minute videos of the different sections of Money Management. Simply click on one of the options below to begin!

- Money Management - Accounts
- Money Management - Alerts
- Money Management - Budgets
- Money Management - Cash Flow
- Money Management - Debts
- Money Management - Goals
- Money Management - Net Worth
- Money Management - Spending
- Money Management - Transactions
- Money Management - Trends

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