

TEN WEEKS CD Update Quicken® 2007 Deluxe

Recommendations for Filing This Update:

If you already have your “My Financial Education Binder” – please 3 hole punch this CD Update and insert it behind Tab One –“Week One and Introduction”. If you do not yet have that binder setup, please insert these pages in a file folder labeled “TEN WEEKS CD Update – Quicken 2007”. Later in this document you will be instructed to file these pages behind the Week’s tab to which they relate in the “My Financial Education” Binder.

The four TEN WEEKS CDs, found inside the front and back covers of your TEN WEEKS Guidebook, were developed using Quicken® 2004. Effective May 1, 2007 Intuit no longer supports data downloads from financial institutions for Quicken 2004. I, therefore, recommend purchasing Quicken Deluxe 2007. This Update is the only document you will need to assist you in integrating changes that affect the Tutorial CD’s between Quicken 2004 and Quicken 2007.

The CD’s are Quicken Tutorials – they walk you step-by-step through mastery of Quicken to manage every aspect of your personal finances. They empower you to give money your focused attention, rather than your precious life energy. You will know, by reading the TEN WEEKS Guidebook, when to pause your reading and listen to the videos. Since the videos are simply tutorials of Quicken, you will need to purchase Quicken Deluxe (or Premiere or Home and Business) as outlined below.

The “5 Suggestions” document you received with your Guidebook outlines options for obtaining the materials needed to complete the TEN WEEKS Program, including the purchase of Quicken. Please take a moment and refer to these options.

Please follow the following steps as you begin your TEN WEEKS work. By doing so you will avoid unnecessary delays in your work later on and will thereby minimize your frustration.

Step 1 – Decide how to purchase Program Materials and Quicken

Please purchase Quicken Deluxe if you have not done so already. Refer to the “5 Suggestions” insert mentioned above for details about your options for obtaining Quicken and other materials needed to implement the TEN WEEKS program.

Step 2 – Install Quicken, Identify Participating Financial Institutions, and Obtain User Name and Passwords for Each.

It is crucial that you have all your *username and password information* gathered for all of your accounts (banks, savings, brokerage accounts, mutual funds, credit cards, etc.) before you begin. It can take up to 10 business days to finalize some usernames and passwords, so you need to give yourself at least a *three-week* lead time on those items before you start the TEN WEEKS CDs. Some usernames and passwords can be set up quickly by using your bank, savings, or investment institution's website. Other institutions require verification and send the username and/or password through the mail.

Before you go to all the trouble of obtaining passwords, it is important to verify that these financial institutions will actually download easily into Quicken.

To verify your financial institutions will download into Quicken please follow these instructions:

- Please make sure your computer is hooked up to the internet.
- Under – **Introduction** (Page 6 of this Update)– follow the steps for “Installation.”
- From the Quicken homepage, click on “online” on the tool bar at the top of the page.
- Select “participating financial institutions”.
- Go through the list of banks, credit card companies, and brokerages to see that all of your financial institutions will download into Quicken.
- On the following chart, write down whether or not the institution supports “direct” or “webconnect” downloads. “Direct” is preferable in that you can download all your transactions from all your different financial institutions with the touch of one key on your computer, rather than having to go to each separate institution’s web site.

What do you do if your financial institution isn’t listed?

- Seriously consider switching to another institution that is setup to work easily with Quicken. Look for local banks on the list of “Participating Financial Institutions” that support “direct-connect” downloads.
- Limit your credit card use to just one card that supports “direct-connect” downloads.
- Work on setting up these new accounts now and obtaining your on-line user id and passwords so when you start working with Quicken all your future transactions can be easily downloaded.
- The following worksheet provides a place to record your usernames and passwords. I recommend you share the location of this important document only with someone you trust implicitly.

Don’t worry right now about entering your Password Vault. This password will be setup as you proceed with the Quicken tutorials.

Step 3 – Read Pages 1-98 of the Guidebook and Setup Your Binders with Your Current Financial Information

It is crucial that your My Documents binder and Authentic Money Guide binder are set up prior to beginning the Weeks 1&2 Quicken® work. (See Guidebook, pages 61-91). If possible, gather documents from the beginning of your current calendar year for the “My Authentic Money Guide” binder. Gather listed documents for the “My Documents” binder.

Step 4 – Setup Your My Financial Education Binder with Necessary Documents

Please print this document out, if you have not done so already. 3 hole punch this Update and place it behind the “Week One and Introduction” tab.

Next print out the “Helpful Hints” for Video 1. Simply load your 1st TEN WEEKS CD. If it doesn’t auto run, click on ‘my computer’ from the start button. Look for the drive that contains the TEN WEEKS logo (blue background with the “leaping man”). Once you open the video, simply click on “Helpful Hints”, then “Print Helpful Hints”. You don’t need to print them in color. After printing them, I suggest you 3 hole punch them and place them in your “My Financial Education Binder” under the tab to which they relate. For example, the Week One and Two Video should be filed under Tab 1 - “Week One and Introduction – Organizational and Quicken Resources”.

I recommend you take the time to print the Helpful Hints from each of the 4 CD’s now and repeat the filing process outlined above.

Step 5 – Review a Frequently Asked Question and Understand Its Place in this Update

Included below are over 50 Frequently Asked Questions that may or may not pertain to your particular situation. These FAQ’s have been tested for relevancy to Quicken 2007 and are found within a box. Before beginning a Quicken session outlined in this document, I recommend you scan these FAQ’s to see if they might apply to you. If not, just ignore this material.

Please take a moment and read Q018-04 found on page 10 of this Update document. Now you can see why reading these before you do the work in a section can make your journey with TEN WEEKS as enjoyable as possible.

Step 6 – Understand How To Use This Update when Using the TEN WEEKS CD's and Quicken Deluxe 2007

As mentioned earlier, the TEN WEEKS CD's were originally written to guide users through Quicken® Deluxe 2004. Changes in Quicken since then have changed some of the screens that appear on those tutorial CD's. This Update allows you to navigate those minor differences and still obtain the full benefit of the tutorial CD's in using Quicken to manage your finances.

Simply use this document as your guide in navigating the TEN WEEKS CD's. By doing so you will find your way around differences in the screen shots between the tutorial and what you see in Quicken® 2007. There are also efficiencies that have come with 4 years of using the Program that are integrated into this written update.

Beginning with Quicken® 2007 a few simple changes have been made to the "Home Page" and the "Set Up" process. Have no fear! Apart from a couple of changes, the TEN WEEKS CDs are still as up to date as they were a few years ago.

- **Here are the 2 main changes between previous versions of Quicken® and 2007:**
 - **First - There is no "Guided Setup"** . “Guided Setup” was a useful feature that walked you through each step of the setup process, but Quicken Deluxe 2007 no longer includes this. This update explains how to navigate easily to where you need to be when the tutorial CD's send you to “Guided Setup.”
 - **Second - the Home Page has changed in appearance.** It's a simpler format. No problem. On the side bar to the left, the windows named "Cash Flow Center", "Investing Center", and "Property and Debt" are exactly the same. You can follow along in the CDs without any problems at all.

Here's how to incorporate these changes:

- **In the CDs whenever I say to "add an account"**, instead of doing it on the "Guided Setup" window as you will see it on the CD, just go to the proper window on the left hand side of the Home Page in Quicken®, open that window (Cash Flow, Investing, or Property) and from that point on, the windows all look *almost* the same as the older versions. That's about it.
 - **Note that I just said *almost*** . No big deal. Really. There are just two *small* differences that, once you use them the first time, you'll remember throughout the rest of the CDs:
 - **Small Difference # One** - When you're adding an account and you get past "Naming the Institution," a new screen appears that asks, "Choose the kind of account to add" This is where you click on the appropriate button -- checking, savings, etc.-- whatever applies. Simple!

- **Small Difference # Two** - to edit an account once you've set it up, open the account by clicking on it on the left-hand side of your screen when in Quicken Home. You will be taken to the "Register" view. Just to the right of the "Register" tab at the top of the window, you'll see a tab that says, "Overview" To edit the account, just click on the "Overview" tab. If you need to edit the account, just click on the "Edit Account Details" button. Simple again!

Step 7 – Take a Few Minutes and Update Your Guidebook and MAP Pages

Please refer to the “Five Suggestions to Help You Get the Most From TEN WEEKS to Financial Awakening” card that came with your Guidebook.

Just as you used these instructions to download and print out this TEN WEEKS CD Update, you will notice the TEN WEEKS TO FINANCIAL AWAKENING 2007 GUIDEBOOK UPDATE and the TEN WEEKS TO FINANCIAL AWAKENING 2007 MAP UPDATE are listed at www.tenweeks.com under “Download Free 2007 Course Updates”. If you have not done so already, please download these updates and print them out.

Take a few minutes and note in your Guidebook and the Money Attention Page Section (pages 499-695) that an update relates to a section. I recommend turning to the page, finding the section that has changed and either making the change or writing “See Update”.

An example of one of these updates is Addendum # 4 to page 69 of the Guidebook. I now recommend that you DO set up your banking accounts for online downloads in order to keep your checking and Quicken® accounts reconciled. I'll cover that in more detail when we get to setting up your bank & savings accounts in the TEN WEEKS CDs.

For everything else, just follow the process I outline in the TEN WEEKS CDs. Whenever there is something new in Quicken® 2007, I will let you know in this guide, so use it to follow along as you use the TEN WEEKS CDs. This Guide will tell you which TEN WEEK Videos to watch, and sometimes, which portion to watch. We'll skip one of the first Videos because it isn't needed anymore.

Step 8 – Re-Read Pages 94-98 of the Guidebook

Practice toggling between Quicken and the Tutorial CD by following the guidance on pages 94 and 95. Also note that all the Frequently Asked Questions are now included in this Video Update document, so you no longer need to go to www.tenweeks.com for that information.

Step 9 – Load and Begin Watching CD # 1

Weeks 1&2 - Your Money Inventory

Introduction

- **Video - Welcome – WATCH AS IS - (from this point on, I will assume that you will watch all introduction and conclusion videos AS IS)**
- **Video - Installation - SKIP, and use these new instructions:**
 - **Insert the Quicken® CD** in your drive - close the drive
 - **Click** the "Install Quicken®" button
 - **The "Installshield Wizard"** will appear - click "Next"
 - **Click on** the "I Agree" button - then click "Next"
 - **The "Destination Folder"** window will appear - click "Next"
 - **the "Ready to Install"** window will appear - click "Install"
 - **Quicken® will install** itself on your computer
 - **At the end of the installation process**, the screen will ask you if you want to "Get Updates" - click "Get Updates".
 - **If you get a screen asking** if you want to update to the current release of Quicken®, click the "Next" button – (Yes. You do want the current release).
 - **At the end of the update** - if you need it - click the "Next" button.
 - **A screen will appear** that will say "Run Quicken®" or "Finish" - click "Run Quicken".
 - **The Quicken® Homepage** will appear – you're ready to start.

Frequently Asked Questions:

#Q002-04

Question: (Reference: "Computer System Requirements", Book, page vii)

"Your materials indicate that the Program works only on a Windows-based operating system, but can it be adapted to work with a Mac?"

Answer:

Unfortunately, there are significant differences between Quicken's Mac version and Quicken Deluxe for Windows. For example, the planning section of Windows version doesn't even appear in the Mac version.

Because I've written the CD's to lead a TEN WEEKS user screen by screen through using all the features of Quicken Deluxe for Windows, the differences would make it frustrating – at best – to use the TEN WEEKS CD's as a guide in using Quicken for Mac.

Here are my suggestions if you own a Mac:

Newer MAC's have a built-in feature called Boot Camp that will allow windows-based programs to run. You have to activate this feature, however, as it doesn't run automatically.

If you aren't worried about running MAC-based programs at the same time you are running Windows-

based programs like Quicken and my tutorial CD's, this solution should work fine.

If, however, you want to run both operating systems at once you'll need to purchase software such as Parallels, which can be obtained for \$80 through www.parallels.com.

If you have an older Mac, the following are instructions that you may find helpful:

- 1) Buy the book and use it as a way to examine your core relationship with yourself and money. Many of the Worksheets are not tied to Quicken work.
- 2) As a component of the first point you would also benefit from the 230 pages of Money Attention Pages. Take a look at the MAP Table of Contents on the "About the Book" page, under "A Comprehensive Financial Resource" section. Quicken is not required to benefit from these resource sheets.
- 3) Use the TEN WEEKS CD's to at least set up Quicken for Mac up through Week 3. Even though you won't be able to complete the 'Planner' sessions, you can at least use Quicken to help you manage your day to day finances and establish a budget. Hopefully, Intuit will add the 'Planner' to their new Mac version next year and then you'll be all set!
- 4) Use the PC at your local library or borrow a friend's to complete TEN WEEKS. Even though this is an inconvenience, it will save you the money of buying another computer.
- 5) Buy a used Windows-based system. As of 3/31/07, I found a used Compaq Deskpro at www.affordablecomputers.com at a very affordable price. Even if you have to add a keyboard and monitor, you'd probably have only a small amount invested. If at all possible, I'd encourage you to just buy a desktop or a cheap laptop and have what you need to finish TEN WEEKS in the comfort of your own home. If you can save \$100 per month over the next 6 months, you can purchase a second system and finish the program. Until then – go as far as you can with reading the book.
- 6) Consider the purchase of *Virtual PC* – a software program that allows Mac users to run Windows-based software on their machines. Keep in mind the following, however, if you decide to pursue this alternative:
 - a. Buy Virtual PC that includes the Windows operating system – otherwise you'll delay the successful installation of the software.
 - b. Make sure your Mac's system attributes matches the hardware requirements of Virtual PC.

If you're not a "computer whiz" consider the cost of hiring a computer technician in getting everything to work right. At \$75-\$100/hour you may have been able to buy a new PC in the \$600 range.

I do hope one of these options will work for you. I have had people who have just purchased the book and done nothing more than read it and filled out a few manual financial worksheets. Their response has been that it has changed the way they deal with money – even without any computer work.

The ultimate benefit to TEN WEEKS, however, is to develop a daily or weekly conversation with your money that helps you to see how your Authentic life is unfolding. A computer is critical in this process so that you can actually resolve your mind's legitimate financial questions. Only then are you able to reclaim that precious life energy that is so easily lost to "drunken, monkey-mind"!

END Q002-04

Weeks 1 & 2 - Continued

- **Video - Getting Started WATCH - along with this additional help:**
 - **Watch the beginning** until the end of Helpful Hint 2-2, then stop the video and follow these instructions:
 - **Note** - beginning with Quicken® 2007, there is no Quicken® Tour anymore, so ignore all references to it that you may run across in the CDs
 - **After you've watched Helpful Hint 2-2**, go to Quicken® and do the following:
 - **Edit Personal Information**
 - **On the Menu Bar**, pull down the "Tools" menu
 - **Click** on "Edit Personal Information"
 - **Enter in** your name, the name of your spouse or partner if applicable
 - **Check all the boxes** that apply to you - more information in each of these areas will be filled in later. For now, just check the boxes that apply
 - **Dependents** - don't worry how many dependents you have - if you claim any at all, check the box
 - **Home ownership** - speaks for itself
 - **Rental Property** - if you own an apartment, or any commercial property that you lease to others, check the "Rental Properties" box
 - **How do you know if you need to check the "Business Owner" box?** Simple. If your last Tax Return had a Schedule C, check the box. Look under Tab 1 of your My Documents Binder to see if this applies to you
 - **Customize the Tool Bar** - NOTE: the *MENU* bar is at the very top of the Quicken window. The *TOOL* bar is just below it. You're going to "Customize the *Toolbar*"
 - **Place your cursor anywhere in the gray area of the *Toolbar*** and *right-click*. A window that says "Customize the *Toolbar*" will appear: *left-click* on that window
 - **The "Customize *Toolbar*"** screen will appear
 - **Click** on the little box in the lower left hand corner of the screen that says, "Show all toolbar options"
 - **Add the following items** to the *Toolbar* by *left-clicking* the cursor on the item on the left, and clicking the "Add" button. The item will then be automatically added to the right side of the window. Add these items:

- Calendar
 - Budget
 - Calculator
 - Categories
 - Account
 - Customize
 - Back-up
 - Restore
- When you are finished click the "OK" button
 - **When the window appears** with "What's New in Quicken®" click the button that says, "Don't Show Me This Again" - exit the window
 - **NOTE** - You will not be using "Express Setup" at all. If you are ever taken to the "Express Setup screen, just click on the "Cancel" button. There is no Quicken® Tour beginning in 2007. Ignore any references to the Quicken® Tour that you might see on the screens of the TEN WEEKS Videos.

Q018 – 04

Question: (Reference: Weeks One & Two CD – “Getting Started”)

I’m not sure when to start my Quicken input? Should I start at the beginning of this calendar year, at the first of the current month, or when?

Answer:

If you are beginning the TEN WEEKS Program within 6 months of the first of the calendar year, I recommend you enter your beginning information as of the last day of the prior year. For example, if you purchased TEN WEEKS on June 10, 2007, then enter investment account, mortgage, and cash balances in Quicken as of 12-31-06.

When it comes time to input your actual income and expense items, do so from the beginning of the year. If you decide to download financial transactions and 90 days or more of transactions appear, go ahead and accept them all. By using Quicken’s report date ranges, you can easily exclude the items that you don’t want to consider.

If, however, you have begun the Program in the last half of the year, gather your documents as of the month end prior to your current month. For example, if you started the Program on July 10th, gather your documents as of June 30th. In this manner you can start with actual July 1 balances and work on completing a full-month of data input for the month of July.

- Later on in the Weeks 1 & 2 CD session, “Year-to-Date Income/Expense Input”, you will have the opportunity to summarize prior transactions in the current year. It’s always best to take the time and enter all your transactions into Quicken directly. The second best option is to summarize your transactions as outlined in Helpful Hint 2-32a.
- If summarizing manually and there are more than 29 categories – complete those 29 categories for all months of input first. Then go back and do each month’s remaining category inputs. This will prevent having to retype all the category assignments in the split transaction screen.
- Expenses are input as – (red)
- Income items are input as positive numbers – black.
- Monthly summaries allow current year comparison reports to be relevant and give you an idea of how you are doing comparative to last year.

At a minimum, however, if you have at least 3 months of downloaded historical transactions that is properly categorized, you can simply use that information in setting up your current year budget.

End Q018-04

Q024-04 (Reference: Weeks 1 & 2 CD – “Getting Started”)

Question:

What can I expect if I commit to this process of setting my finances up in Quicken? Will it pay off in terms of time-savings from how I manage my finances now?

Answer:

The process (journey) of getting your personal finances accurately setup and managed in Quicken is time-consuming. There are no shortcuts to this process. There is, however, a huge payoff in terms of the practical day to day management of your finances once this is all setup. The following are what you should expect;

1. Pay most of your bills automatically through on-line bill payment.
2. Pay the rest of your bills with Quicken Bill-Pay in no more than _ hour per month.
3. Reconcile your credit card, investment accounts, and checking accounts in a matter of minutes with the automatic reconciliation tool.
4. Know exactly where your documents are and be able to retrieve needed information easily and quickly.
5. Track your actual alignment with your Authentic Budget on a daily basis. For example, if it is the 20th of the month, Quicken shows 20/30 of your budget amount for that month if you print up a budget report on that day.
6. Easily evaluate financial options and in a few minutes understand the financial impact of one choice over another – using the Quicken Planner and What If Event Analysis tool.

With practice, using the financial management features of Quicken will get easier and easier. This is what I refer to in Section 4 of the Guidebook as learning to use the “calculator” functions of the Program. The real challenge – what will take real practice and discipline – is using the Program’s “mirror” function. Developing a conversation with money at the soul level is the biggest benefit of learning to give money our complete, undivided attention. Pausing to notice – grounding – helps us truly develop a relationship with money where we move beyond financial efficiency to money serving our authentic life.

So, I encourage you to do the hard work and not give up. The payoff is huge!

End Q024-04

Weeks 1 & 2 Video - Continued

- **Video - Existing Quicken® Users - WATCH** - If you are an existing Quicken® user, please watch this video. If you want to update to Quicken® 2007, first follow the instructions in this TEN WEEKS Video, then follow the Update Wizard process in Quicken®

Q014-04

Question: (Reference: Weeks 1& 2 – “Existing Quicken Users.”)

I’ve been using Quicken for years and have hundreds of accounts that I no longer use. I’m afraid of deleting everything, though. What should I do?

1. Follow the steps outlined below to save your current data file and then open up your current account and do some “cleanup.” If you need your historical data, you can always go back and open your saved file.

- Open ‘File’ on the menu
- Click on ‘Backup’
- Place the file in – c:\pretenweeks
- “File successfully backed up.”
- File – Open
- Select file in use before “pretenweeks” file created.
- Open
- Review Account Bar on left side of Quicken Home Menu.
- Delete Accounts that you haven’t used in the last 24 months.
- If there are accounts that you used in the past that still show up and you don’t want to include them in your current Quicken work, simply “Hide” these accounts – by clicking on the “hide accounts” box in the “Manage Accounts” section.

2. Setup 2 new accounts – set them up as liabilities.

- “Opening Balance Adjustments”
- “Investment Account Reconciliation”
- Hide in “Manage Quicken Accounts” section.
- Use these accounts to adjust asset, liability, and investment balances to correct opening balances – if needed. We can easily delete these accounts from your financial reports, later on, so your reports actually make sense!

Weeks One & Two Video – Continued

- **Video - PIN Vault Usage -WATCH - along with this additional help:**
 - **The name of this function** in Quicken® has changed from previous versions. It is now call the "Password Vault"
 - **The instructions** in the TEN WEEKS Video on setting up your password are all still the same. You'll understand more about this later. Just enter a password and the "Password Vault" will be set up for your future use.
 - Also use the table on page 3 of this update to record all your passwords – just be sure and store it in a safe place.

Asset and Liability Inventory

- **Video - Checking and Savings Setup - WATCH - along with this additional help:** Before you watch this video, reread the IMPORTANT NOTE BEFORE YOU BEGIN THE 10WEEKS CD VIDEO COURSE at the beginning of this guide. As you watch the guide, instead of adding an account using the screen on the TEN WEEKS Video, follow along using the instructions below:
 - **Click** on "Cash Flow Center" on the left-hand side panel
 - **Click** on "Add An Account" in the center window called "My Data"
 - **Click** "Yes, I want to connect to (bank) through Quicken®, I have a username and password." Follow the rest of the commands for downloading your account.
 - **Click on** "Type of Account" and follow the rest of the Video instructions. I recommend that, if your institution will allow it, you enter the date and balance on 12/31 of the previous year. This will enable you to build a history of your expenses for the purpose of building a budget later on. If you find out later that your financial institution won't let you get transactions from that far back, you can always change the beginning date in your register.
 - **Add accounts** for all checking and savings accounts, as indicated in this TEN WEEKS Video.
 - **When you are done** adding an account, the accounts will appear in the left-hand side panel under "Cash Flow Center".
- **To edit an account**, simply open the account by left-clicking on it.
 - the **"Register"** view will appear.
 - **at the top of the "register" window** and just to the right of the "Register" tab, you will see a tab called, "Overview".
 - **click on "Overview,"** then click on "Edit Account Details" to get to the "Account Details" screen as you see it on the TEN WEEKS Video.
 - **Reminder** - I now DO recommend using online downloads for checking and savings accounts, which is different from what you will hear in the video.
 - **On Helpful Hint 2-4, on the last line** - I DO recommend using online downloads.

Q015-04

Question: (Reference: Checking and Savings Setup – Week 1 & 2 CD)

Should I download my bank account information? On page 69 of the book you discourage using electronic downloads for bank information.

Answer:

As outlined in the book, downloaded bank transactions tend to confuse the checking account registers since items are posted in the register as they clear the bank rather than in the order that they are originally transacted. As long as you use the Automatic method for reconciling the account, you should be fine.

The main advantage of setting up all your checking, credit card, and investment accounts for download is that you will face less of an emotional barrier to keeping your Quicken accounts current. Just knowing that the dollar amounts have been updated to your registers, many times makes all the difference in taking the few minutes to properly categorize those transactions and prepare the on-line reconciliation reports.

Based on my experience, therefore, I would encourage you to use downloads for all your checking accounts.

When you download transactions from your checking account Quicken you will see them listed at the bottom of your check register. Some transactions will be labeled as “Match” and some as “New”. I recommend that you delete all the “match” transactions and “accept all” of the new transactions.

“Match” transactions usually fall into one of the following categories;

- Items paid with Quicken Bill Pay or another electronic bill payment service.
- Scheduled transactions such as loan payments

It’s better to delete these downloaded ‘match’ entries, since they have not been properly categorized, while the other input items noted above are already properly recorded in the proper Quicken categories and accounts.

End Questions Q015-04

Q046-04 (Reference: Wk 1-2 CD: “Checking and Savings Setup”)

Question:

When I enter data into the Guided Setup section of Quicken and later want to change some values, I find it difficult to do so using the “Edit” feature. Is there a solution to this problem?

Answer:

Sometimes you can edit details by accessing the account information through the “Property and Debt” or “Investing Center” sections, but generally you have to simply delete the account and re-enter the correct information.

This is the reason I emphasize gathering all your historical documents that fill up the MY DOCUMENTS Binder before beginning your Quicken input. It is also critical that all the 9 types of financial documents listed on page 64 of the Book are included in the monthly divider sections of the AMG Binder – as soon as they arrive. The more accurate your original entry into Quicken is, the less time you will spend ‘fighting’ with corrections!

Q046-04 End.

Weeks 1 & 2 Video – Continued

- **Video - Credit Card Setup - WATCH - along with this additional help:**
 - **As in the previous video**, you will be adding accounts by clicking on the "Cash Flow Center" button.
 - **Click on "Add Account"** on the Credit Card Accounts window.
 - **From that point on, all the screens are the same as in the TEN WEEKS Video.**

Q027-04 (Reference: Weeks 1-2 CD; "Credit Card Setup")

Question;

What happens when my credit card isn't on Quicken's list?

Answer:

Please call your credit card company and see if they are setup for Quicken downloads. If they are, have them walk you through the setup process so you can easily download your transactions. If they aren't, consider setting up a Quicken credit card by following the link at Quicken home under "Quicken Services."

End Q027-04

- **Video - Petty Cash Setup - WATCH - along with this additional help:**
 - **In Quicken 2007**, you set up a Cash Account from the "Cash Flow Center."
 - **Just open that window** and click on "Add Account" name the account accordingly, (i.e. Greg's Cash..) **Follow the rest of the instructions as you see them in the TEN WEEKS Video.**

- **Video - Investment Accounts Setup - WATCH - along with this additional help:**
 - **Click on "Investing Center"**
 - **The "My Data" Window should appear - click on "Add Account"**
 - **Follow these steps next:**
 - **When the "Name the Institution" box appears - fill in with the name of the institution that holds your account.**
 - **Next you will see a screen that asks**, what type of account this is - at this point, simply follow the instructions on the CD Video.
 - **Especially note HH 2-6a**
 - **I recommend that you set up all these accounts online.**
 - **Follow the steps in Quicken®:**
 - **Enter your username and password**
 - **Name the account as instructed in the CD**
 - **Click "Done"**
 - **Follow the TEN WEEKS CD for everything else.**

Q034-04 (Reference: Wk 1-2 CD "Investment Accounts Setup" and Wk. 6 CD "Investment Statement/Quicken Reconciliation")

Question:

I have an annuity that sends me statements every quarter. I don't have the ability to download those transactions into Quicken. How do I get Quicken to agree with these statements?

Answer:

As outlined on Helpful Hint 6-2, setup a new account entitled “Investment Account Reconciliation”.

In the “Manage Accounts” section of the Account List section, make sure to “Hide” this account in Quicken.

Once this account is established, simply go to that register, and enter the date of the annuity statement. If the annuity has increased since the last statement, calculate the adjustment needed and enter that as a ‘decrease’ in the “Investment Account Reconciliation” register. Click OK and then view the register of the Annuity statement. The balance in that account should agree.

Remember that transactions during the quarter, such as premium payments or loans from the annuity, should all be categorized to the Annuity investment account. Withdrawals from the annuity, should be categorized as Income items – since they will be taxable to the extent they exceed your investment in the annuity.

Q034-04 End.

- **Video - IRA Setup - WATCH - along with this additional help**
 - **Same as above:**
 - **Open “Investing Center”**
 - **Then “Add Account”**
 - **Repeat** as in the previous Video
 - **If a window appears** that asks if you want to “Start Paycheck Setup?” click “No”
- **Video - 401k & 403b - WATCH - along with this additional help:**
 - **Same as above**
- **Video - Mutual Fund Setup - Watch - along with this additional help:**
 - **Same as above**
 - **Reminder Note:** to get to “account details” -
 - **Click** on the account you want details for in the “Investing Center” panel
 - **Click** on “Edit Account Details” - and you’re there!
- **Video - Investment Detail Setup - WATCH - along with this additional help:**
 - **Follow the previous instructions** on how to access the “Edit Account Details” screen
- **Video - Home & Mortgage Setup - WATCH - along with this additional help:**
 - **Follow these steps for Quicken® 2007:**
 - **Click on** “Property and Debt” on the left-hand side-bar
 - **Click** the “Add Account” button
 - **You will see a screen with a list of types of property - check the appropriate box**

Q017-04**Question: (Weeks 1-2 CD – “Home and Mortgage Setup”)****I’m still not sure what number I should enter in the “purchase price” input box. Help!**

Answer:

If you are entering your home information in Quicken for the first time refer to the Guidebook, page 78 and enter the value you calculated as the “Total Tax Cost of Current Home” in the “purchase price” input box.

If you already have your home information entered in Quicken and it reflects the actual market value of the home, simply – enter the “Total Tax Cost of Current Home” value mentioned above as follows;

- From your home’s account register select Overview.
- Edit Account Details
- Comments – enter the value with a note that this represents the Total Tax Cost as of a certain date.
- In the ‘description’ field, note “See Tax Cost Memo” as a reminder to verify that you will have no taxable gain on the sale of the home.

Remember – sales of residences after May 5, 1997 which do not result in a gain on sale of more than \$250,000 (\$500,000 if both Husband and Wife own and occupy the residence), will be tax-free. The cost entries we are making simply allow you to verify that these gain limits are not being exceeded.

Also note that the Improvements requested on page 78 can be estimated.

End Q017-04

Q029-04 (Reference: Week 1-2 CD – “Home and Mortgage Setup”)**Question:****What happens when I’m setting up my mortgage and the calculated Quicken payment doesn’t match that of my statement?**

Answer:

Verify that current escrow payments are entered properly, as well as beginning loan balance, date and interest rate. Also verify that the term or length of the loan is input accurately.

It is important that Quicken’s calculations match that of the statement so the amortization schedule in Quicken and the related scheduled transaction input is accurate each month.

It’s easy to adjust your loan values by going to Quicken Home;
Property and Debt
Loans
Choose Loan
Edit Loan

You can also make extra payments from this screen or adjust your payment if your escrow amounts change.

Q029-04 End.

Q038-04 (Reference: Wk 1-2 CD; “Home and Mortgage Setup”)

Question:

I’ve calculated my correct “tax cost” for my home. How do I get it into Quicken?

Answer:

This option works well, as long as you remember to input the correct tax cost information in the Planner and in Quicken when you sell your home –

Go to

Property and Debt

Property and Debt Accounts

Select your residence

Click on the Overview Tab

Click on “Edit Account Details”

Description – See Notes for Tax Cost

Comments - Enter the new Tax Cost in this input field.

Q038-04 End.

Question 030-04 (Reference: Week 1-2 CD “ Home and Mortgage Setup”)

Question:

What happens to house cost (tax) basis when it is acquired in death?

In the case of a spousal transfer, see MAP 10-14, page 670. Generally, the surviving spouse gets a step-up of _ of the fair market value of the property at the date of the spouse’s death. In the event of inherited property, your tax basis will be the fair market value of the property at the date of death of the grantor. If you received the asset as a gift while the donor was living, then your tax cost will be what the donor paid for the property plus any improvements they made to the property before they transferred the property to you..

In all cases, subsequent improvements add to your tax basis, and any unreported gains from house sales prior to May, 1997, reduce your tax basis.

Q030-04 End

Weeks One & Two Video - Continued

- **Video - Rental & Mortgage Setup - WATCH - Along with this additional help:**
 - **You access the proper screens** for Rental Properties the same way as above, then follow the Video

Q043-04 (Reference; Wk 1-2 CD; “Rental and Mortgage Setup”)

Question:

What’s the best way to enter real estate transactions into Quicken – such as the purchase of a rental or piece of land?

Answer:

- From Quicken Home, go to “Tools”
- Account List
- Add Account
- This Account is Not Held at a Financial Institution
- If it is a rental house – select House – if a piece of land – select Asset.
- Name the Rental Property
- Enter the acquisition date, current price, and current value.
- If you borrowed money in connection with the purchase of the property, go ahead and ask Quicken to establish the associated loan.

Once you’ve finished setting up the loan, enter the other purchase transactions from the settlement sheet within the register for that asset – as a split transaction. Remember, closing costs generally increase the cost basis of your investment – except for payments for interest, taxes, utilities – which will be categorized as “Rental Expenses – _____ (name of property)”.

Q043-04 End.

- **Video - Vehicle Setup - WATCH - along with this additional help:**
 - **You access the proper screen** the same way as above
- **Video - Loan Change Procedures - WATCH AS IS**
- **Video - Other Asset and Loan Setup - WATCH - along with this additional help:**
 - **You access the proper screens** as you’ve learned in the previous videos
 - **On HH2-17, line one,,** once again, you enter a new account by
 - **Clicking on** “Property and Debt” on the left-hand side-bar, then
 - **Click on** “add Account”, not be using the setup screen, which doesn’t exist anymore.
 - **After you click on** “Add Account” then click on “Asset”
 - **To add a loan** that is linked to any assets you enter in this video,
 - **Click on** “Add Account”, then
 - **click on** “Add Liability”
 - **Follow the rest of the video as is**

Q003-04

Question: (Reference: Wks 1&2 CD –“Other Asset and Loan Setup”)

“I could not find any reference to Life Insurance on the 2004 Quicken (program). I noticed Prudential has reduced our totals (because of the payment of a dividend) and would like to keep track. Please help.”

Answer:

Quicken doesn't give detail instruction about setting up life insurance as an asset. This could be because most people own term insurance, which doesn't accumulate any monetary value - commonly known as “Cash Surrender Value”.

Please follow these Quicken input screens if you own a life insurance policy with Cash Surrender Value (CSV). By setting the policy up as an investment account, you will be able to record increases to CSV (through the payment of a portion of your premiums) and decreases to CSV (through the payment of cash dividends to you):

From Quicken Home

Select Investing

Investing Center

Today's Data

Investment and Retirement Accounts

Add Account

Type in the name of your policy here

Single Mutual Fund

“ABCD Life Insurance CSV” – type in name of your policy again

Tax Deferred? Yes

Statement Date

Enter Date

Security – CSV (Stands for “Cash Surrender Value”)

Total Shares

Enter dollar value divided by \$1

Done

Transactions

Enter Transactions

Buy – Shares Bought

Enter CSV before current dividend divided by \$1 for # of shares

Price Paid = \$1/share

Total Cost should = CSV before dividend

Enter/Done

Enter Transactions

Shares Sold

Transaction Date – Date of Dividend

Memo: “Life Insurance Dividend”

Record Proceeds? – Where dividend was deposited

Number of Shares – Dividend divided by \$1

Price Received - \$1

Total Sale – Should agree with total of dividend

Enter/Done

Summary

“Market Value” and “Cost Basis” in “Holdings Section” should = Current CSV of Policy.

These procedures summarize both the setup of the Cash Surrender Value of your life insurance policies as well as the accounting for the receipt of life insurance dividends.

Remember, life insurance dividends are not taxed as income, since they are, technically, a return of your premium payments.

You can keep the CSV of your life insurance policies current by assigning a portion of your insurance premium payments to this account in a 'shares bought' transaction. The portion of your premiums that don't increase Cash Surrender Value, should be categorized as "Life Insurance Premiums". Reinvested dividends can be entered as a "Dividend – Stock Dividend" transaction.

Interest paid on accumulated dividends should not be entered as a transaction in this investment account. Those interest payments should simply be coded to an "interest income" category when they are deposited to one of your cash accounts. The reason for this is that such interest payments are taxable, whereas most other transactions related to these policies is non-taxable.

End of Q003-04.

- **Video - Loans To Others Setup - WATCH - along with this additional help:**
 - **Apart from how to access** the "add Accounts" button, everything else in this video is the same for 2007 as in the video.

Week One and Two Video - Cash Flow Inventory

- **Video - Paycheck Setup - READ INSTRUCTIONS FIRST, then WATCH, along with the rest of the additional help:**
 - **To access** adding paycheck information in Quicken® 2007:
 - Open "Cash Flow Center"
 - At the bottom of the window there are 3 buttons:
 - Click "Set Up Paycheck"
 - **From this point on** - WATCH the video
 - **Note:** there is one small change in the main paycheck set up window -
 - **there is no button** for entering the paycheck without prompting - just skip.

Q025-04 (Reference: Week 1-2 CD – Paycheck Setup)

Question:

I take money out of a business that I account for with Quickbooks. These paychecks do not have withholding or social security taxes withheld but are just “draws” from the company profit. Should I set these up as a paycheck in Quicken?

Answer:

Even though these deposits seem like paychecks in the sense that they are a return for the work that you do, they should not be entered in Quicken in the “Paycheck Setup” section.

Please refer to page 85 of the Guidebook and read the 4 points under the section “Income Information”. Next, review Q021-04 which gives a comprehensive example of how to account for a business that you manage with Quickbooks or that you receive bookkeeper or accountant prepared financial reports from.

These “draws” are simply distributions from the business that reduce your investment in that business. Since Q021-04 provides a way to account for the actual profit or loss, treating these distributions as a reduction to your investment in the business is the most accurate way to categorize the deposit.

Paychecks in Quicken only are deposits which have taxes withheld. If you own a Corporation, such payments to you will reduce your company profit and will not distort the procedures outlined at Q021-04.

End Q025-04

Q037-04 (Reference: Wk 1-2 CD; “Paycheck Setup”)

Question:

My paycheck changes every pay period because I’m paid hourly. How do I deal with this in Quicken?

In Guided Setup, choose “Paychecks”

Enter your 1st paycheck in “Add Paycheck”

The next time you have a paycheck to enter, simply return to this Add Paycheck screen, and click “Edit” on your paycheck shown in the list.

Select “Edit the Current Paycheck and Enter it Into the Register”

This will allow you to enter the next paycheck. Make sure that you change the date and verify that the net paycheck agrees with your deposit.

Q037-04 End.

Q042-04 (Reference: Wk 1-2 CD; “Paycheck Setup”)

Question:

How do I handle pay advances that are taken out of my paycheck in Quicken?

Answer:

When paychecks change from pay period to pay period, because of items such as hours worked or payroll advances, you’ll need to return to;

- Cash Flow
- Banking Activities
- Setup Paycheck
- Select your paycheck from the list
- Edit – Edit the Current Paycheck
- Date – enter the date from your current paycheck
- Change the items that are different from your prior check
- For Advance paybacks, in the “After Tax Deduction” section select “Employer Loan Repayment”
- In the “Account” Tab – enter “Payroll Advances” – This will be an income account.
- Then enter the amount of the advance payback.

Verify that your paystub’s net and that in Quicken matches, and then select “Enter”

When you categorize the deposit that represents the advance payment, code it to the “Payroll Advances” income account.

Between the advance and repayment, this account should zero itself out over the course of a month.

Q042-04 End.

• **Video - Business Overview - WATCH AS IS**

Q021-04 (Reference: Weeks 1-2 CD – Business Overview)

Question:

I have a small business and I use Quickbooks (or another business accounting program) to account for the financial activity. I’m not sure how I am supposed to integrate that information into my personal Quicken accounts?

Answer:

Helpful Hint 2-21 describes a “Group Three” business that has a more complicated financial structure that is difficult to account for in Quicken. Helpful Hint 2-24 indicates that monthly updates should be made to Quicken to reflect the business financial statements that have been generated in Quickbooks.

Follow these steps in updating your Quicken accounts with your Quickbooks (or accountant-prepared or other financial program) financial statements – Letters in parenthesis refer to the sample financial statements included after the explanation;

a. Print up most recent month's financial statements for the business entity – Profit and Loss Statement (A) as well as Balance Sheet.(B) (I recommend entering these two monthly financial statements for each month of the current year).

b. If you have not done so already, setup an income category for your business income;

- i. Quicken Home
- ii. Tools
- iii. Category List
- iv. New – Name “Business Income - _____” (name of business)
- v. Group – Other Income
- vi. Tax Assignment – Same place that it appeared on your most recent tax return from drop down menu.

c. If you have not done so already, setup an asset account for your business;

- Quicken Home
- Tools
- Account List
- Add Account – Not held at a financial institution
- Property and Debt
- Name – “_____” (Name of Business)
- Statement Date and Balance – “Equity” or “Capital” Value from Balance Sheet as of the last day of the prior calendar year.(AA)

Note: Remember – if you are a partial owner in this business – only enter your share of the total equity. If you are a partner in a partnership or limited liability company, enter your year-end capital account balance as well as your share of the prior year profit or loss in this “Balance” input field.

d. Enter the first month in the Calendar Year financial information and then repeat this process for each remaining month of the current year.

- Select the Asset Account for your business from the Account list on the left-hand side of your Quicken Home Menu.
- Select the Register Tab at the Top of the Screen
- Enter the ending date of the Profit and Loss Statement in the Date Column
- Under Payee enter the name of your business
- Enter any profit for the month in the “increase” column and any loss for the month in the “decrease” column (C)
- Under category select the “Business Income - _____” (name of your business) account you set up earlier .
- Select “Enter”.

e. Next enter any cash distributions (D) from the company as a deposit in the account where those monies were deposited, and categorize the distribution as “Investment in _____(name of business)”.

f. Finally, enter any capital contributions you've made to the business during the course of the month by locating the checks or other cash transfers in your respective checking or cash registers and categorizing such transactions as transfers to “_____”(Name of your business). (In the example below, Ginger made no such contributions – hence no reference letter).

g. Verify that the “Equity”(E) totals on your Company Balance Sheet at the end of the month, agrees with the “_____”(name of your company)” account in Quicken.

Follows is an example of this using Ginger's business – “Nurse Network” – had she been keeping her books in Quickbooks:

Nurse Network

Balance Sheet (B)
December 31, 2003

Assets	
Cash In Bank	\$500
Accounts Receivable	\$500
Total Current Assets	\$1,000
Office Equipment	\$2,000
Accumulated Depreciation	\$< 500>
Total Fixed Assets	\$1,500
 Total Assets	 \$2,500
Liabilities	
Accounts Payable	\$ 250
Total Current Liabilities	\$ 250
 Total Liabilities	 \$ 250
Equity	
Capital	\$2,000(AA)**
Withdrawals – Personal	\$<500>(D)
YTD Profit (Loss)	750
Total Equity	\$2,250 (E)
Total Liabilities and Equity	\$2,500

** Total Equity from 12-31-2003 Balance Sheet

Remember:

Assets = Liabilities + Equity
Assets minus Liabilities = Financial Net Worth or Equity

Nurse Network

Statement of Income (A)
Period: January 1, 2004 through January 31, 2004

Income:	
Gross Sales	\$1,000
Operating Expenses:	
Insurance	\$ 120
Office Expense	100
Internet Fees	30
Total Operating Expenses	\$250
 Net Operating Income (Loss)	 \$750 C

End Q021-04.

Q031-04 (Reference: Week 1-2 CD; “Business Overview”)

Question:

When does it make sense to simply setup business checking accounts, assets, liabilities and income/expense accounts right in Quicken?

See Helpful Hint 2-21. Generally Group One businesses are best to treat in this manner, since the transactions are limited and they don't “overwhelm” the personal transactions.

Most businesses, however, have a monthly profit and loss and balance sheet generated by either Quickbooks or an accountant. In those cases, it is important NOT to enter any of these accounts or categories directly into Quicken, but rather to follow the procedures outlined in Q021-04

Q031-04 End.

Q039-04 (Reference: Wk 1-2 CD; “Business Overview”)

Question:

My wife and I have several small businesses. How do we track those items of income and expense when there are relatively few transactions.

Answer:

It sounds like you have a Group One Business as described in HH 2-22.

See Helpful Hint 2-26 for 2 options of entering expenses.

I recommend that expenses for each separate business venture be setup as a ‘subcategory’ of the business expense group. For example, if you have a real estate sales business you could setup an Expense called RE SALES Expenses, and then setup subcategories for Office Supplies, Travel, etc.

Make sure that all of these categories are linked to the proper line of your tax return by reviewing how that expense was treated in your prior year return.

Q039-04 End.

Week One and Two Video - Continued

- **Video - Business Setup -WATCH along with this additional help:**
 - **Remember about how to access** in Quicken® 2007 - go to “Cash Flow Center”
 - **Click on “Add Account”**
 - **FOR ADDING REGULAR BILLS** -- rather than going to setup - which no longer exists...
 - **Open** the account you want the bill to be taken out of, or the account you want a deposit to be added to.
 - **Make sure** you are in the “register” window.
 - **Make sure** the “Scheduled Bills & Deposits” tab at the bottom of the screen is open.

- **Click on “Add Bill or Deposit”.**
- **For Bill Pay**, click on “Set Up Online,” just below the Register Tab
- **Watch the rest of the video as is**

Q033a-04 (Reference: Week 1-2 CD; “Business Setup”)

Question:

My business is construction-related. Oftentimes we have jobs that start in one month and go for several months. If I record all my expenses in the month that I pay them for a particular job, and the income only when I receive it – my monthly financial statements don’t accurately reflect true profit. How do I fix this?

Answer:

Even though this is a question for your accountant, most of the problem can be solved by creating a couple of new accounts in your company financial statement. The first is “Construction Work in Process” and the second is “Construction Advances”. The first account is an Asset account and the second a liability account.

Job expenses that relate to a job that spans more than one month should be coded to the first account – ideally there should be such an account for every distinct job. Monies that are advanced for jobs that are not yet complete should be posted to the second account – the liability account.

When a job is completed the costs associated with that job in the “Construction Work In Process” account should be reclassified to “Construction Job Costs” an expense account, and the payments received that had been posted to “Construction Advances” should be recategorized as “Construction Income” – an income account.

In this manner, income and expenses are grouped in the proper period. The above procedures represent “completed contract” accounting. Ask your accountant if you are on the “percentage of completion” method – that method involves a couple more steps.

It is critical to keep business monthly financial information as accurate as possible – remember your

Quicken reports are only as accurate as the “weakest link.”

End Q033a-04

Q033-04 (Reference: Guidebook, Pages 86-90; Wk 1-2 CD; “Business Overview”; Wk 3 CD; “Other Income and Rental Income”)

Question:

We’ve entered a value for our business in Quicken that is the same as our business checking account. Should I be concerned about pages 86-90 of the book?

It is important to complete Pages 86-90 and establish a “going concern value” for your business if;

- a. You are depending on the sale of your business to fund a future financial goal, such as retirement – and the value you expect to receive is different than the value that you currently see in your Quicken accounts.

For example, if I own a business that I think will provide \$100,000 in cash flow when I retire and sell the business, then I’d better go through the worksheets to see if that is realistic. It’s much better to find out that a more realistic number might be \$50,000 now – then later when I no longer have the time to pursue other ways of increasing retirement assets.

Be careful, however, about “double-dipping.” If, for example, you have the option of selling your business income stream – or continuing to receive residual payments – make sure that you choose one or the other. If you do choose to receive the ongoing income stream, only include the value of your cash and net accounts receivable (what people owe you) as a Quicken business value. We’ll enter your estimated future income stream as a business income item in the Quicken Planner – Salaries section.

Q033-04 End.

- **Video - Personal Bills Setup - WATCH - BUT NOTE** - *don't try to do any of the transactions in this video until you've watched the entire video to understand the principles I'm trying to help you with. Then use the instructions below. The windows, access, and some commands have changed for this video in Quicken® 2007.*
 - **Open** “Cash Flow Center” from “Quicken Home”
 - **Scroll** to the bottom of the window to “Scheduled Bills and Deposits” - this will display all the payments for loans and paychecks that you’ve already entered.
 - **To add** any other regular payments, bills or deposits not already entered:
 - **Click on** “Add a Bill Or Deposit”
 - **The “Add Scheduled Transaction”** window will appear
 - **Fill out the information** as you find it on the window
 - **NOTE:** if you type in a category that doesn't yet exist in the category list, you will be prompted to enter it as a new category after you finish entering everything else on this window
 - **Follow the prompts**, if it applies, to each transaction
 - **To review** all that you’ve entered up to this point:
 - **Go to** “Quicken® Home”
 - **Check any account** by clicking on it in the left-hand side-panel
 - **To edit** the account click on the “Overview” tab
 - **Then click on** “Edit Account Details”
- **Video - Using Quicken® Registers - Use the following instructions before you watch the video**
 - **Note:** there is no “setup” function available anymore. To change anything in an account open the account in the left side-panel by clicking on it
 - **The Quicken® Home page** has a different appearance from what you will see in the video, but only by a little bit:
 - **The Left side-panel** is the same
 - **“Scheduled Bills and Deposits”** is still there - at the bottom of the page
 - **One Step Update?** - still there - on the right
 - **I recommend** that you create a new view for watching the video -- in Quicken 2007 you can create as many views as you like:
 - **Click on “Create a New View”** in the upper right of the Home Page

- window
 - **Add** whatever you want to appear in the new view by clicking on the items on the left, then clicking “Add”
 - **You can name** the new view however you like
 - **The original view** will always appear as “Home” in a tab on the upper left
- **To watch the video**, create a view by adding these two items:
 - **Alerts**
 - **Scheduled Bills and Deposits**
- **Watch the video now**

Q047-04 (Reference: “Using Quicken Registers”)

Question:

Sometimes I enter a transaction into one of my registers, only to find that the target category did not change with my input. For example, when I last paid my credit card bill from my checking account, the payment didn’t show up in the credit card register. What can I do to correct this?

Answer:

For some strange reason, sometimes category assignments don’t “take” in Quicken. When you notice this happening take the following steps;

- In the register category input field
- Select “Transfer”
- Enter the account that hasn’t been accepting the entry
- Enter the amount of the transaction
- Verify that the date is correct
- Select “OK”

You should hear the familiar ‘ca-ching’ cash register sound- indicating that the transaction was posted. Now go to the other account’s register and verify that your entry was properly posted.

Q047-04 End.

- **Video - Printing Checks - WATCH AS IS**
- **Video - Recurring Deposit Setup - WATCH AS IS**
 - **When you pull down the “Create New” menu** in “scheduled Transactions” it will give you the option to create either a new scheduled transaction or a paycheck. Choose “Transaction”
 - **You will see a window entitled “Add Transaction”** it is very similar to the window on the video - just enter the same information as in the videos in the appropriate space
- **Video - Bank Reconciliation Steps - WATCH AS IS**

Q050-04 (Reference: CD# 1 – Bank Reconciliation Steps)

Question: I'm having trouble reconciling my checking account between Quicken and my bank statement. I am using the manual reconciliation process since I'm not downloading my bank information into Quicken. What can I do?

Answer:

It is likely that when you set up your Checking account in Quicken you entered the statement balance from your latest bank statement. There are several ways your Quicken accounts could disagree with your bank statement because of transactions you've entered since that time. I'll review those potential variances, with a recommendation of what to do to correct the problem, below;

1) Your bank balance had accounted for certain checks that you manually entered into your Quicken checking account register. To fix this problem I recommend that you;

- Add up the total of all the checks that you've entered which had already been deducted from your prior ending bank statement balance. Add that number to the "Opening Balance" field in step 1 of the reconciliation process.
- Place a check mark by those items as being 'cleared' in the second reconciliation screen.

2) Your bank balance had accounted for certain deposits that you manually entered into your Quicken checking account register. To fix this problem I recommend that you;

- Add up the total of all the deposits that you've entered which had already been added to your prior ending bank statement balance. Subtract that number from the "Opening Balance" field in Step 1 of the reconciliation process.
- Place a check mark by these deposits as being 'cleared' in the second reconciliation screen.

3) Electronic services – such as Quicken Bill Pay – have been linked to a different checking account in Quicken, and aren't properly reflected in the register of the account you are trying to reconcile. To fix this problem I recommend that you;

- From within the register for the checking account you are attempting to reconcile, select "Overview".
- Select "Change Online Services"
- Select "Online Payment"
- Once you have activated this account, go to your bill pay service and test to see that the payments are being posted to the correct checking account.
- Open the checking account where the electronic payments had been erroneously posted.
- Under "Report" Select "Register Report" – Print
- Open the checking account register for the account you are trying to reconcile. Make sure that all of the items listed on the "Register Report" you just printed are entered into the proper checking account. Place a check mark by each item as you enter it into the proper account.
- Return to the reconciliation screens and place a check mark by each of these items you've just entered that have cleared the bank.
- Now your account should reconcile – print up the reconciliation reports.
- Now go back and delete the duplicated checking account by selecting "Overview" in that accounts register, and then "Delete Account" - Yes.

Now your checking account should reconcile.

If it still doesn't;

- Compare your bank statements to your Quicken register entries. Place a checkmark by each item on your bank statement that you see in your Quicken register. Correct any items that

don't match. This process will ensure your Quicken register reconciles to your bank statement. **End FAQ Q050-04**

- **Video - Credit Card Activity - WATCH AS IS**

Q016-04

Question: (Reference: Weeks 1& 2 CD – “Credit Card Activity”)

Sometimes I charge items for my business on my credit card or write a check for business expenses. How should I handle that in Quicken?

Business charges to personal credit card statements should be treated as follows;

1. If you are accounting for business transactions in Quickbooks or another Quicken data file (Group Three Business – Helpful Hint 2-21) follow these steps;
 1. Assign to “Due From/To _____ (name of business)”
 2. Setup as an Asset in Quicken Guided Setup (From “Home” – “Tools”)
 3. Not a Financial Account.
 4. Opening Balance – zero.
2. If you are using Quicken’s pre-assigned business categories and are using the Group One or Two Guidelines for tracking your business activity (Helpful Hint 2-21) then you can simply select one of those categories for your business purchase.
3. Remember that if you need to allocate one bill between your business and personal categories, simply use the “split” screen.

Q016-04 End.

Q019-04

Question: (Reference: Weeks 1-2 CD; “Credit Card Activity”)

Question: I can't seem to get my credit card account, which I've downloaded, to reconcile. What is the problem?

Answer:

Your problem could be due to the fact that when you started your Quicken input you entered the ending balance of your credit card statement. Verify the amount of your first payment after that beginning balance. Most likely, the payment is different than the opening balance. To correct this;

- Go to the payment on the credit card in your check register where the payment was made.
- In the category box, select “Split”
- Determine the amount of the beginning credit card balance and assign that amount of the payment to the credit card liability account.
- Categorize the remainder of the payment to the “Opening Balance Adjustment” account I tell you how to establish in Q014-04.

This, most likely, will solve your problem.

End Q019-04

Q036-04 (Reference: Wk 1-2 CD; “Credit Card Activity”)

Question: We use one credit card to pay for personal and business bills – how do I account for this when my business books are summarized in Quickbooks?

What you need to do is set up a “Due From” account that will be used to capture all of these credit card transactions in your Quicken accounts. Since you’ve already recorded the charges as business expenses in Quickbooks and entered your net business income into Quicken, you don’t want to enter those expenses again. When you download the credit card transactions into Quicken – you have to categorize all these charges to this new “Due From –(name of your business) account.

Go to Tools
Account List
Add Account
This Account is Not Held at a Financial Institution
Name this Account – Due From (name of your business)
Bypass the opening balance entries

Now, go back into your credit card register and change the category assignment for all business-related charges to this new account.

When the company writes you a check and you deposit it into Quicken, assign this same category (Due From...) to the deposit. This will cause this account to zero out and not distort your Quicken entries.

Q036-04 End.

Week One & Two Video - Continued

- **Video - Petty Cash Guidelines - WATCH AS IS**
- **Video - Historical Expense Input - WATCH AS IS**

Q022-04 (Reference- CD # 1 – “Historical Expense Input”)

Question: I’ve downloaded 3 months of financial transactions into Quicken from bank accounts, credit card statements, and investment accounts. I’ve also made sure that each of the transactions have been properly categorized. I’m still a bit confused how to use this information to create my initial budget.

Answer:

1. From Quicken Home
2. Cash Flow
3. Budget
4. Setup
5. Automatic
6. Create Budget
7. In the date range boxes – enter the dates for which you’ve entered accurate financial data into Quicken.

8. Under Budget Method – If you’ve entered a full year’s worth of actual transactions, use the monthly detail method – otherwise use “average amounts”
9. Select – Categories – Mark All
10. Setup – Rename – name this Budget so it relates to your Authentic Money Guide completion. For example, if this is your first budget based on historical transactions call this your AS IS Historical Budget # 1. Later on in the Program when you have made Scenario Changes to Your Authentic Money Guide, you will update your budget report and indicate which scenario #'s you’ve included in the budget – “Authentic Budget – Scenarios 1-5” – is an example.
11. Now review your budget entries and follow the CD instructions for modifying your historical budget. Be careful about making significant changes to spending before we go through that process very consciously in Weeks Three and Four of the TEN WEEKS Program.

End Q022-04.

Q035-04 (Reference: Wk 1-2 CD; “Historical Expense Input”)

Question:

My budget reports are distorted. It seems that I’ve entered some actual transactions in certain categories and comparable budget values in others. Some values don’t even show up in my budget report. How can I make sure that everything is reflected?

Answer:

Go back to the budget setup screen and select “Copy Current”

Name your new budget – AS IS – All Categories

Click on each of the tabs at the top of the screen (Select Separate View under Options) one at a time –

Click on the Choose Accounts or Choose Categories Box in each section

Select “Mark All”

Then OK

Now, all of your categories and accounts will be reflected on your Budget Report. Take this opportunity to align actual with budget input. If, for example, you have actual contributions posted to a category called Charitable Giving and your budget is under a category – Contributions – go back to your budget and move the projected expenses to “Charitable Giving.”

Q035-04- End

Weeks One & Two Video – Continued

- **Video - Year to Date Income/Expense Input - WATCH along with this additional help:**
 - **When you** open “reports” the screen will have a different appearance, but you can still follow my instructions
 - **Click on “Spending”** - a menu will open below “Spending”
 - **Click on “Budget”**
 - **Choose “Customize”**
 - **In the “Date Range”** menu, pull down and select “Custom Dates” Then you can follow the rest of the video

Q023-04 (Reference: Weeks 1-2 CD – “Year to Date Income/Expense Input”)

Question:

Helpful Hint 2-32a confuses me. Rather than entering summary transactions to bring my year-to-date activity current, wouldn't it just be easier to enter the transactions manually into Quicken?

Answer:

Depending on the volume of transactions that remain to be entered into Quicken and the work that you've done in summarizing your historical expenses on pages 69-70 of the Guidebook, it may be easier for you to sit down with your checkbook and credit card statements and enter the missing transactions manually – item by item.

The one advantage of entering your transactions in detail, will be the ease of reconciling your bank and credit card accounts. If you enter monthly summaries, as outlined in the Week One and Two “Year to Date Income/Expense” CD Session, you may have some difficulty in identifying items which may not have cleared the bank or credit card company. This should not be a problem if your income and expense summaries are over 90 days old because of your downloaded transactions.

End Q023-04

Q026-04 (Weeks 1-2 CD “Year to Date Income/Expense Input”)

Question:

When I download information from my investments, the interest and dividends are posted to different income accounts than I used in my budget. Should I change the entries in my budget categories to match these actual categories?

Answer:

Yes – since the downloads are automatic, it makes more sense to adjust your budgeted income categories to match the downloaded categories. It is also important to categorize additions to or withdrawals from your investment accounts as changes in the investment account balances, rather than as interest or dividends. These cash transfers should show up in the TO or FROM sections of your cash flow and budget reports.

Q026-04 end.

- **Video - Investment Balances - WATCH AS IS**

Q011-04

(Reference: Wks 1-2 CD; “Investment Balances” & Wk 6 CD “Investment Statement.Quicken Reconciliation”)

What is the easiest way to adjust the cash balance in Quicken to match that on my month-end investment statements?

Select the account for which you have a month-end (or quarter-end) statement from the Account Bar on the left hand side of Quicken Home;

- Select “Transactions”
- Select “Cash Balance” in the lower right hand corner of the screen.
- Enter the ending date on the statement
- Enter the Cash Balance in the account at that date
- Select Done.

Verify that this balance is reflected in the Summary tab of this account by:

- Changing the “as of” date in the upper right hand corner to that on your statement.
- Verifying that the “Cash” amount in the Holding section matches that of your statement.

End Q011-04

Q040-04 (Reference: Wk 1-2 CD; “Investment Balances”)**Question:**

What happens when I do my investment statement downloads and my security holdings are incorrect?

Answer:

First of all, I recommend that you do your cleanup work as of the end of the prior calendar year, so if you are completing the TEN WEEKS Program in 2004, go back to your December 31, 2003 statement to reconcile with Quicken.

- First of all, locate the holdings section on your investment statement. This will list out each of your individual mutual funds, stocks, or bonds.
- Next, see if you can locate those holdings in your Quicken investment account, by selecting the “Transactions” tab at the top of your screen.
- If you can locate your investment, highlight it and select “Edit”.
- Verify that the purchase information that you see agrees with the investment purchase confirmation statement which you received when you bought the security. **MAKE SURE YOU FILE ALL SECURITY PURCHASE CONFIRMATIONS IN THE “INVESTMENTS” SECTION OF YOUR MY DOCUMENTS BINDER.** Click Done when you’ve entered the correct purchase date and cost information.
- Click on the Summary Tab at top of this Investment Account’s screen.
- Select “Value” in the Show Box and as of select “December 31, 200_” – assuming you are working the TEN WEEKS Program in the following year.

- See if your security is listed correctly in the Holdings Section. If there is a large discrepancy between cost and current value, you just made need to change the quote/price to a different decimal of 10 (i.e., 10 vs. 100 or 1 vs. 10)
- If this corrects your holding, repeat this process for each of the other holdings shown on your year-end statement.
- If you can't adjust the downloaded transactions to reflect actual holdings, just delete those downloaded transactions and enter the purchase information by returning to "Transactions" and selecting "Enter Transactions". Under "Enter Transaction" select the type of transaction that fits what action you took when you bought that particular security, and follow the on-screen instructions to enter the information from your Purchase Confirmation statement.
- Once your investment holdings agree with your statement, adjust any cash or money market balance in Quicken to agree with your statement by returning to "Transactions", "Enter Transactions" and selecting "Cash Transferred In" or "Cash Transferred Out". For example, if Quicken shows you with \$1,000 of cash and your statement shows \$3,000 – select "Cash Transferred in for \$2,000" and select "Investment Account Reconciliation" as the Transfer Account. This account should have been established in your Week 2 Work. If it isn't simply go to Quicken Home; "Tools"; "Account List"; "Add Account"; "Liability" – not held at a financial institution – with no beginning balance. In the "Manage Accounts" Section, scroll down and select this account and click "Hide in Quicken" – then return to your investment account and select this as the Transfer Account.
- Repeat this process for each of your accounts until the Year-End Statement agrees.
- When you download investment information and Quicken brings you to a Placeholder Entry – simply select "Cancel". Take a moment to review your holdings and make sure they are still correct. You may need to change the "Quote/Price" field.

Q040-04 End.

Q041-04 (Reference: Wk 1-2 CD; "Investment Balances")

Question:

What happens when I buy a bond and I pay accrued interest? How does Quicken account for this and how do I treat this transaction for tax purposes?

First of all, when you purchase a bond in the "Enter Transactions" section of Quicken's investment accounts, there should be a box for "Accrued Interest". Accrued interest is simply the interest you have to pay for because the bond earned it before you purchased the bond, and your next interest payment will include that prior interest.

For tax purposes, assuming you own the bond in a 'taxable' vs. 'tax-deferred' account, you can offset the interest income that you receive by any accrued interest that you paid for that reported interest. For this reason, it is important to follow these steps in accounting for your accrued interest;

- Keep all bond purchase confirmations in you're my Documents binder. At the end of the year, make a copy of them and place them in your tax file or give them to your accountant who prepares your taxes. Claim any accrued interest as an offset to your interest income, on Schedule B of your tax return. Report the entire amount of interest from your 1099 form and right under it, write "accrued interest" with brackets around the amount of accrued interest included in the prior interest income number. The net of the two numbers correctly reports your taxable income.
- When a bond is sold, remove the purchase confirmation from you're my Documents binder and place it in your tax file. Place the related sales confirmation statement in the tax file as well.
- When you purchase a new bond, place the purchase confirmation in you're my Documents binder.

How does Quicken handle the accrued interest? It treats this purchase as a "Miscellaneous Expense".

There's no good way to change this classification, especially if you accept downloaded transactions. Technically, this accrued interest is an asset and should increase the value of your holdings until the time the accrued interest is used to offset the reported interest from that bond – but most investment statements and Quicken don't account for it properly.

If you follow the above procedures, most accrued interest transactions will net themselves out fairly quickly. When that won't happen is in the case of the purchase of a compound bond. Compound bonds pay all their interest at maturity, so if I buy a 6% 10 year compound bond for \$10,000 – all the interest will be reported in year 10 when I get the full \$17,908. The \$7,908 of interest will all show up in year 10, even though I earned it over the entire 10 year period.

If you want to keep track of this, I recommend that once a year you calculate what interest you earned, select the particular account you hold that security in Quicken, select Reinvest – Income Reinvested and the amount of the accrued interest that is reported to you for tax purposes. If you hold the bond in an IRA or other tax-deferred account, there will be no current tax due.

Q041-04 End.

Weeks One & Two Video The Reports

- **Video - Financial Inventory Reports - WATCH Along with this additional help:**
 - **Click on “Spending”** - the “Cash Flow” option no longer exists
 - **Click on “Income and Expense by Category”** to get the same report as in the video
 - **“What do I Own and Owe ?”** is now called, “Net Worth and Balances” - click on it to access the same report as in the video

Q012-04 (Reference Week 1&2 CD – “Financial Inventory Reports”)Question:

Question: My budget report shows so many transfers from the “to” and “from” accounts that my “overall total” values don't mean anything – how do I fix this so I can use this budget report?

Answer: Follow these steps and I think you'll end up with a meaningful Budget Report!

- a. From Quicken Home select – Cash Flow – Budget
- b. In Setup – select Copy Current – Create budget – name this Budget with the Scenarios that you are integrating, or if you aren't integrating scenarios it would be “(today's date) Budget”.
- c. Options –Select “Separate View”
- d. Click on Each tab, - Income/Expense/Savings and then select “Choose Categories”
- e. Select “Mark All” and the OK
- f. Select “Summary” and “Budget Report”
- g. In the Budget Report – date range – select “Year to Date” – column “None”.
- h. Select “customize” in the upper right hand corner of the report.
- i. Under ‘accounts’ select “Mark All”
- j. Under ‘categories’ select “Mark All” and then unclick the items that are distorting your budget; These will include;

Cash accounts

Credit Card accounts
Bank accounts
Opening Balance Adjustment Accounts
Investment Account Reconciliation Accounts
Equity accounts
Market Value Adjustment accounts
- And any other accounts in your 'actual column' that don't correlate to your budget columns in terms of actual cash flows.

- k. All boxes should be checked in the next two tabs – Classes and Category Groups.
- l. Under Advanced – Select Transfers – “Include Internal”

Subcategories – “Show all”
Categories – “Non-Zero actual/budgeted”

- m. Finally review your report and see if it makes more sense now!
- n. If there are variances that exist because you have forgotten to enter an item in your “budget” column that actually occurred in cash flow – go back to the budget input section of Quicken and enter a value for the period of time reflected in your budget report.
- o. It is important to SAVE this report – with all these customized settings – so you don't have to repeat this process every time you want to look at your budget report.
- p. Select “Save Report”
- q. Under “Report Name” type in “Customized Budget Report”
- r. Save in – create new folder – TEN WEEKS Planning
- s. Once the report is saved, go to Quicken Home.
- t. Right Click on the upper gray area.
- u. Select “manage toolbar reports”.
- v. Check the “Ten Weeks Planning” folder.
- w. From now on, save all the reports created in this folder.
- x. When you want to review this report in the future – open it from this folder on your toolbar in Quicken Home.

End Q012-04

Q028-04 (Reference: Weeks 1-2 CD – “Financial Inventory Reports”)

Question:

What do I do with uncategorized items in my financial reports?

Answer:

Once you see the “uncategorized” category in your report, simply double click on that item and a list will open up with all the transactions that comprise that total. Double click on the individual items in that list and when you get back to the original input screen, assign a category to that transaction.

End Q028-04

Q032-04 (Reference: Week 1-2 CD; “Financial Inventory Reports”)

Question:

Why doesn't the fair market value of my house show up on my month end Net Worth Statement?

Answer:

Review the input date for your initial fair market value input. You can do this by selecting your house in the Account list on the left hand side of the Quicken Home screen. Once you select the asset, make sure you click on the “Register” tab at the top of the screen. Most likely this date is after the date of your printed Net Worth statement. To fix this, simply change the date of the “adjustment” entry in the register for the house. This same procedure can easily be used to correct similar problems with other assets.

Q032-04 End.

- **Video - Quicken Maintenance and Mirror Gazing - WATCH AS IS**
- **Video - Congratulations! - WATCH AS IS**

Week Three Video Your Checkbook and Budget

Quicken Bill Pay

- **Video - Quicken Bill Pay Setup - WATCH**
 - **As in the previous videos, the home page looks a little different in Quicken® 2007, but all the other screens and instructions are still current**
 - **To Access Bill Pay, click on the “Online” icon on the Quicken® toolbar**
 - **Select “Quicken Bill Pay”**
 - **Click on “Setup Quicken Bill Pay Account”**
 - **Sign up for a login id and password.**
 - **Please disregard Helpful Hint 3-1.**

Quicken Accounts and Categories

- **Video - Quicken Accounts and Categories - WATCH**
 - **After you’ve opened the Category list, to get the same view as on the video, click on the “Options” button in the top right-hand corner.**
 - **Select “Category Group” & “Show Types”**
 - **Check the box that says, “Display Tax Information”**
 - **To delete, edit, add, or merge a category, select the category by left-clicking once on it in the category list - then right-click once - and the various options will appear. Left-click on the appropriate word and you’ll be taken to the window that you need.**

Quicken Budgets

- **Video - As Is Budget Cleanup - WATCH - along with this additional help:**
 - **Remember - to create a custom date range in a report:**
 - **Open “Reports and Graphs Center”**
 - **Choose the report you want to look at or create - in this Video it’s “Income and Expense by Category”**
 - **Click on “Date Range”**
 - **Scroll down to “Customize” in the menu that opens**
 - **Select the specific dates you want the report to include**
 - **Clicking on the “Customize” button in the opened report won’t let**

you do what you want!

- **When saving a report**, you won't see an option to save it in any particular "Center" in Quicken ® 2007. I suggest you set up a "New Folder" called "TEN WEEKS Planning" and save all your reports in that folder.

Quicken Planner Input

- **Videos - Quicken Planner Input - There are 18 brief, but very important videos in this section. Just watch them all -- everything in Quicken® 2007 is the same as you will see in the videos...**
 - **About You - Watch**
 - **Salaries - Watch**
 - **Retirement Benefits**
 - **Other Income and Rental**
 - **Loans to Others**
 - **Tax Rates**
 - **Inflation**
 - **Savings**
 - **Investments**
 - **Rate of Return**
 - **Current Homes and Assets**
 - **Future Homes and Assets**
 - **Current Loans and Planner**
 - **Corrections**
 - **Living Expenses**

Q044-04 (Reference: Wk 3 CD; "Living Expenses")

Question:

In the Planner section of Quicken, "Living Expenses" – is it OK to enter "Rough Estimate" rather than Category Detail?

Answer:

Yes – as long as you have a printed list (Current Budget Report with expenses coded "LE" – "Living Expenses" as outlined in the CD Instructions) of what comprises that "Rough Estimate" number – otherwise you'll soon have expenses that are not accounted for – or possibly accounted for twice – in this section.

Q044-04 End.

- **Living Expense Adjustments**
- **College Expenses** - I now recommend www.collegeboard.com for your research regarding tuition costs -- just enter the name of the school you're looking for in the search function and click go -- this site has it all, including estimated costs of housing, travel, & books and supplies - Quicken no longer gives tuition information about specific colleges and universities

- **Special Expenses**

Week Three Video Quicken Planner Reports

- **Video - Planning Assumption Report - WATCH AS IS**
- **Video - Report Analysis - WATCH AS IS**

Q045-04 (Reference: Wk 3 CD; “Report Analysis”)

Question:

My Initial Plan Results Graph makes no sense – it shows me running out of money within 6 years – what do I do?

Answer:

From Your Most Recent “As Is” Budget and Net Worth Reports, check off all the items on those reports as you see the financial information being entered in the Planner. Add any items that you missed and delete any duplications – as instructed in Helpful Hints 3-12 through 3-14.

If the above step doesn’t correct your Plan Results Graph and make it look more reasonable, then study the first full-year’s Plan Summary Report to see what doesn’t make sense – and correct any discovered errors in the Planning Assumption section of the Planner.

Q045-04 End.

- **Video - Actual Taxes - WATCH AS IS**

What If Scenarios

- **Video - Scenario 2 - Rental sale - WATCH AS IS**
- **Video - Scenario 3 - Rate of Return - WATCH AS IS**
- **Video - Scenario 4 - AMG Trips - WATCH AS IS**

The Authentic Budget

- **Video - Authentic Budget - WATCH AS IS** - remember to save any budgets in your “TEN WEEKS Planning” folder

Quicken Report Organization

- **Video - Report Organization - WATCH AS IS**

Week 4 Video - Your Work

Employee Work Changes

- **Video - Scenario 5 - Reduced Hours Work Analysis - WATCH AS IS**
- **Video - Work Related Budget Changes - WATCH AS IS**
- **Video - Updating Quicken Scheduled Transactions - WATCH along with this additional help:**
 - **The Screen you go to** will look a bit different than the one in the video - but the information is all the same.

Self Employment Work Changes

- **Video - Scenario 6 - Self Employment Work Analysis - WATCH AS IS**
- **Video - Scenario 7 - SIMPLE IRA Analysis - WATCH AS IS**

Week 5 Video - Your Credit Cards and Loans

An Updated Debt Inventory

- **Video - What Do I Owe? - WATCH along with this additional help:**
 - **If you need to add a loan** - instead of going to guided setup (which no longer exists)
 - **Go to** the “Property and Debt Center”
 - **Click** “Add Account”
 - **Follow** the instructions you used before
 - **To print your Net Worth Report:**
 - **Go to** Quicken Home
 - **Select** “Reports”
 - **Select** “Net Worth and Balances”
 - **Select** “Net Worth”

Managing Your Debt

- **Video - Home Equity or Credit card Repayment? - WATCH AS IS**
- **Video - Integration Options For Debt Reduction Planner - WATCH AS IS**
- **Video - Should I refinance? - WATCH along with this additional help**
 - **When using HH-5-5** and you go to the Quicken® “Get a Home Loan/Refinance website, the website page is slightly different that what you see in the video. Just follow their instructions -- it all will be easy for you to follow
- **Video - Should I prepay my Mortgage? WATCH AS IS**
- **Video - How Much Should I Leverage? WATCH AS IS**

Week 6 Video - Your Investments

Investment Setup

- **Video - Investment Statement/Quicken Reconciliation - WATCH - along with this additional help:**
 - **In working with** Share balance transactions in HH-6-1, you can't edit share balances from the "Security Detail Balance" any longer. To do this in Quicken®2007:
 - **Open** the account you want to change in the "Investing Center"
 - **Open** the "Transactions" window
 - **Click on** the transaction that you need to modify (the transaction in which you recorded the # of shares you bought) , click on "Edit"
 - **Click on** the "Adjust Shares" menu at the top of the window
 - **Follow** the instructions as on the video

Q001-04 (Reference: Week 6 CD; "Investment Statement/Quicken Reconciliation – Helpful Hints 6-2 through 6-4)

Question:

Helpful Hint 6-3 instructs me to use the Cash Transferred In or Out selection in order to align my investment account cash balance with my Quicken file. Even though this process worked for my non-IRA accounts, when I try this with my IRA, a "Tax Year" box shows up in the window and my transaction input wasn't accepted. What do I do now?

Answer:

Another option than the one outlined in HH 6-2 through 6-4 for reconciling a cash difference is as follows;

You can update a cash balance of an investment account by going to the Account Bar in the Investing Center on the left hand side of Quicken Home, and select the investment account you want to reconcile.

1. Once you see the particular account show up on your screen, click the Transactions tab at the top of the account window
2. At the very top of your screen, choose 'investing', 'investing activities', 'update cash balance'
3. In the 'cash balance' for this account field, enter the new ending cash balance
4. In the 'adjust balance as of' field, enter the date on which you want this adjustment to take effect.
5. Click 'OK'

Follow the steps outlined in Helpful Hint 6-4 to verify that the above procedures have eliminated any differences in your cash balances between Quicken and your investment statements.

Q001-04 End.

Week 6 Video - Investment Analysis

- **Video - Portfolio Analyzer - WATCH AS IS**
- **Video - Revised Return Analysis - WATCH AS IS**
- **Video - New Spending and Investment Returns - WATCH AS IS**
- **Video - Investment Research - WATCH - Along with this additional help:**
 - **Quicken has changed the page** that you are taken to if you click on "Investing" then "Investing Activities", then "Investment Research", as shown in the video
 - **I recommend the following path** to get to the same information:
 - **On** the "Investing" menu,
 - **Click on** "Online Research Tools"
 - **Click on** "Stock Evaluator" in the Quicken.com page that comes up
 - **Enter** or look up the symbol for your mutual fund or stock - Click "Go"
 - **This is the Morningstar site** and gives you 4 headings under which you can do similar research to that which you see on the video
 - **For more research**, from the Quicken site, click on "One-click Scorecard", which will take you to Yahoo Finance, where there are a number of good research options on the left-hand side of the window
 - **Watch** the rest of the video as is

Q005-04

Question: (Reference: "Week 6 CD – "Investment Research")

When I click on "investment research" from the "Investing Activities" tab, I don't see the same screen that you show on the CD. What do I do?

Answer:

When you select "Investment Research", you most likely will not see the nice yellow screen that is shown on the CD – surprise, Quicken® changed this intermediary step, as well as a host of other items in this section! Follow the following instructions in navigating these changes from what you will see on the TEN WEEKS CD's:

- This was all brought up to date in the Quicken® 2007 Update - I repeat it here for previous clients
 - 1) Click on "Investing" in the menu bar
 - 2) Select "Online Research Tools", then "Evaluator"

- 3) Proceed through the 4 steps that you see on the screen
- 4) Print out the information as needed

You won't be able to select the years of analysis to perform until you get to the "Cost of Ownership" section.

- In this "Cost of Ownership" Section, under "Expected Annual Return", select the asset class from the list that is closest to that of the fund or security which you are analyzing. For example, if you are analyzing a US Large Company Growth Fund, select "Large Cap Stocks" as the appropriate return classification.
- Once you change the input boxes, select "Recalculate".

While we're making updates and changes:

- When Completing Page 242 of the book, please correct the reference to Week 6 Appendix B, by changing "Appendix B" to "MAP 6-2". This MAP is found on page 503 of the book.
- Helpful Hint 6-9 refers to "bar graphs" which Quicken has since removed from their reports. Simply compare your fund to statistics provided for the 2nd of your 3 competitors to answer these questions.

End of Q005-4.

- **Video - Morningstar Profile - WATCH - Along with this additional help:**
 - **Use the same instructions** as in the previous video to get to the proper site
 - **You will notice** that the information is the same, but is presented in different formats - just follow the instructions as on the video

Q006-04

Question: (Reference: "Week 6 CD – "Morningstar Profile")

After getting to the page that shows my mutual fund, I don't see many of the same screens that are on the TEN WEEKS CD. What do I do?

Answer:

As noted in Q005-04, Quicken changed the format of their website after the release of the TEN WEEKS CD, so please follow the steps outlined below in compensating for these changes;

- This was all brought up to date in the Quicken® 2007 Update - I repeat it here for previous clients
 - 1) Click on "Investing" in the menu bar
 - 2) Select "Online Research Tools", then "Evaluator"
 - 3) Proceed through the 4 steps that you see on the screen
 - 4) Print out the information as needed

You won't be able to select the years of analysis to perform until you get to the "Cost of Ownership" section.

- In this "Cost of Ownership" Section, under "Expected Annual Return", select the asset class from the list that is closest to that of the fund or security which you are analyzing. For example, if you are analyzing a US Large Company Growth Fund, select "Large Cap Stocks" as the appropriate return classification.
- Once you change the input boxes, select "Recalculate".

While we're making updates and changes:

- When Completing Page 242 of the book, please correct the reference to Week 6 Appendix B, by changing "Appendix B" to "MAP 6-2". This MAP is found on page 503 of the book.
- Helpful Hint 6-9 refers to "bar graphs" which Quicken has since removed from their reports. Simply compare your fund to statistics provided for the 2nd of your 3 competitors to answer these questions.

End of Q006-04

Week 6 Video - Investment Asset Allocation

- **Video - Asset Allocation Guide - WATCH AS IS**

Q007-04

Question: (Reference Week 6 TEN WEEKS CD, "Asset Allocation Guide")

The model portfolios shown in Quicken differ from those shown on my TEN WEEKS CD – does this matter?

Answer:

Even though the changes made by Quicken after the release of the TEN WEEKS CD's will not materially distort your portfolio analysis, follow this step if you want to update your TEN WEEKS materials in light of these updated model portfolios;

- Print out the following Table 3 update and cut and paste it over the Table 3 printed on page 254 of your TEN WEEKS Guidebook.

Expected Return	Time	Std. Dev.	Stock/Bond	Portfolio	Loss
5%	<3 yrs.	5%	18/72	A	10%
6%	3-5 yrs.	7.55%	42/58	B	20%
7%	5 Yrs.	10.1	59/41	C	27%
8%	7 Yrs.	12.98	81/19	D	37%
9%	9 Years	15.58	100/0	E	45%

Q007-04 end.

- **Video - Be Smart About Your Target - WATCH AS IS**
- **Video - Target Allocations - WATCH AS IS**
- **Video - Plan Cash Flow - WATCH AS IS**

Q009-04

Question: (Reference Week 6 TEN WEEKS CD, "Plan Cash Flow")

In the Asset Allocation pie chart Quicken shows a "target percentage expected return" and you instruct me to reduce that by 1% in accordance with Table 3. Since I've updated Table 3 with information from Quicken's new model portfolios, do I still need to adjust this rate of return down by 1% as instructed in the CD?

Answer:

No. The "target percentage expected return" values reflected in Quicken currently are more conservative than they were at the time TEN WEEKS was released. You can use the targeted return percentages as they are shown.

End Q009-04

- **Video - Planning/Budget Reconciliation - WATCH AS IS**
- **Video - Savings Calculator - WATCH - along with this additional help:**
 - **Note** - a reminder that the Reports and Graphs Center looks a little different, but is essentially the same
 - **Click on "Net Worth and Balances"**

Week 6 Video - Investment Monitoring

- **Video - Quicken Portfolio Implementation - WATCH - along with this additional help:**
 - **Remember:** Quicken 2007 has changed the screens it takes you to for mutual fund research - here's a reminder on what to do:
 - **In** the "Portfolio Analyzer" screen, scroll down to the "Actins for Performance" section
 - **Click on** "Mutual Fund Finder" line
 - **When you get** to the Yahoo page, click on the "Mutual Fund Center" line on the left
 - **From there,** do the same research as you see on the video
- **Video - Monitoring and Rebalancing - WATCH AS IS**

Q010-04

Question: (Reference Week 6 TEN WEEKS CD, “Monitoring and Rebalancing”)

I understand your instructions about rebalancing, but what happens when I periodically add money to these accounts – how should I allocate those additional contributions?

Answer:

Contributions of new monies to accounts should be handled on one of two ways;

- 1) Made in such a way that the actual holdings at the date of the investment are brought as close in alignment to the target allocations. This approach works well for larger investments that are made sporadically during the year.

For example, if I have a target allocation of 50% stocks and 50% bonds and my actual allocation shows stocks at 40% and bonds at 60%, then I would allocate my new investment in such a way as to bring the actual balances back to the 50/50 mix.

- 2) Invest monies in accordance with the targeted allocation that was established initially. This approach works better for periodic investments to retirement accounts. Then, at the end of the year, the rebalancing process can be used to bring the portfolio back into alignment with the Targets.

Following the example outlined in step 1, this approach would simply add new monies based on the initial target allocation of 50/50. At the end of the year, the account would be rebalanced for any actual changes from that target because of market value changes in the account.

End Q010-04

Week 7 Video - Your Insurance

Life Insurance

- **Video - Life Insurance Basics - WATCH - Along with this additional help:**
 - **Quicken® no longer** has Insurance Quotes on their Quicken.com Homepage
 - **To Access** their Insurance Quote page follow these steps:
 - **From Quicken.com** - in 'search' type in "insurance quotes"
 - **You will see** a number of options - click on the one that says, "Quicken - Insweb Insurance Quotes"
 - **Click on** "Term Insurance"
 - **The rest** is the same
 - **You will need to choose** the education pages to print, the selections are varied and different from the ones I suggest on the video
- **Video - Life Insurance Needs Calculator - WATCH - Along with this additional help:**
 - **Follow** the same instructions as above
 - **On the Insweb page**, you will see the "Insurance Needs Analyzer" area - click on it and the page you will see is the same as in the video
 - **Follow** the video Instructions from that point on
- **Video - Husband Dies Prematurely Scenario - WATCH AS IS**
- **Video - Online Insurance Quotes - WATCH - Along with this additional help:**
 - **Access** the Insweb Insurance Quote page for Term Insurance as instructed above
 - **PLEASE NOTE:** Insweb/Quicken no longer provides you with the quotes without talking with a representative, please be aware of this as you finish this process
 - **Quickquote** - at QuickQuote.com -- will provide you with quotes without being contacted by a representative - I now recommend that you use that website for this video
 - **Watch** the rest of the video as is
- **Video - Spouse/Partner Dies Prematurely - WATCH - Along with this additional help:**
 - **QuickQuote.com** - as in the previous video, I now recommend this site for your insurance research

Auto Insurance

- **Video - Auto Insurance - WATCH - Along with this additional help:**
 - **As in the other insurance videos**, access the Insweb page and click on "Auto Insurance"
 - **In the "Learning Center"** click on "Auto Insurance Analyzer" that will take you to the same place as in the video
 - **it's 123-instant-auto-insurance.com** for the quote site
 - **To access** the FAQ's, click on the Learning Center at the bottom of the web page
 - **Scroll down** until you see auto
 - **Click on "FAQ's"** under auto
- **Video - Auto Insurance Deductibles - WATCH AS IS**

Home Insurance

- **Video - Home Insurance - WATCH - Along with the following additional help:**
 - **The "Homeowners and Renters Claim Tips"** is in the Learning Center of the Homeowners Insurance section of the Insweb site that you've learned to access
 - **Watch** the rest of the video as is

Health Insurance

- **Video - Health Insurance - WATCH AS IS**

Long Term Health Care

- **Video - Long-Term Health Care Insurance - WATCH AS IS**
- **Video - Long-Term Health Care Scenario Analysis - WATCH AS IS**

Disability Insurance

- **Video - Disability Quotes/Husband disabled - WATCH AS IS**
- **Video - Spouse/Partner Disabled Scenario - WATCH AS IS**

Liability Insurance & LLC Setup

- **Video - Liability Insurance & LLC Setup - WATCH AS IS**

Week 8 Video - Taxes

Using Quicken Tax Planner

- **Video - Wages - WATCH - Along with this additional help:**
 - **The "Tax Category List" Screen** looks a little different than in the video - but everything is basically the same
 - **Watch** the rest of the video as is
- **Video - Business Income - WATCH AS IS**
- **Video - Capital Gains - WATCH AS IS**
- **Video - Other Income - WATCH AS IS**
- **Video - Adjustments To Income - WATCH AS IS**
- **Video - Deductions WATCH AS IS**
- **Video - Other Taxes and Credits - WATCH AS IS**
- **Video - State Taxes - WATCH AS IS**

Tax Planning Scenarios

- **Video - Social Dues - Getting Serious - WATCH AS IS**
- **Video - Retirement Savings - Options - WATCH AS IS**
- **Video - Charitable Giving - Intentions to Action - WATCH AS IS**
- **Video - College Planning Update - WATCH AS IS**
- **Video - Home Option Planning - WATCH AS IS**
- **Video - Business Depreciation Planning - WATCH AS IS**
- **Video - Individual Tax Planning - WATCH AS IS**

Week 9 Video - Your Retirement Planning

Retirement Planning

- **Video - Working in Retirement - WATCH AS IS**
- **Video - Social Security Assumptions - WATCH AS IS**
- **Video - Sabbath From Spending Scenario - WATCH AS IS**
- **Video - Pension Maximum - WATCH AS IS**
- **Video - Retirement Phase Expenses - WATCH AS IS**

Week 10 Video - Your Estate Planning

Welcome

Estate Planning

- **Video - Legal Ownership of Assets - WATCH AS IS**
- **Video - Estate Tax Calculations - WATCH - along with this additional help**
 - **I now recommend - *www.smartmoney.com* for this worksheet -- to access:**
 - **Go to "Smartmoney.com"**
 - **On the "Personal Finance" menu, choose "Tax Guide"**
 - **On the "Tax Guide" page, scroll down to "Home and Family Taxes" under the "More Stories" section**
 - **Choose the article named "Will You Own Estate Taxes?"**
 - **Use the calculator you find there**
- **Video - Surviving Spouse Scenarios - WATCH Along with this additional help:**
 - **Same as above**

Authentic Money Guide Updates

- **Video - Authentic Money Guide Estate Update - WATCH AS IS**

Section 4 Video Authentic Money Guide Completion and Update

Completing Your Authentic Money Guide

- **Video - Authentic Money Guide Completion - WATCH AS IS**

Q004-04

Question: (Reference: “Helpful Hint 11-10”– Section 4 CD)

“Does your book help in teaching me to truncate a file to contain, say, just the last 3 years (that need to be available for tax audit) from a multi-year “Joint Finances” file?”

Answer:

In order to make your file more manageable, from Quicken Home;

Select File

File Operations

Year-End Copy

Date Range: Specify the beginning date from which you want to keep data available in your active Quicken file. I suggest you set that date so that you have at least 4 years of data available, in the event you need to print out transaction reports for an IRS audit.

Before you run this feature, however, keep the following in mind;

1. Reconcile all your accounts first. All un-reconciled transactions will come into the current file, even if they are outside your date range.
2. Don't be concerned that your investment account history will be lost. All history is retained in these accounts through the “Year-end copy” process.
3. Specify a file name and location where you can access this new file.
4. If you are unsure about whether or not the converted file will be usable, simply select ‘old file’ for your current file to use at the end of the process. Then open your ‘new file’ and see if it is usable. If it is, go ahead and use this data file for your day to day operations. If it is not, go back and finish your reconciliation and then run the process again.

This process should drastically reduce your file size and increase the ease of managing your Quicken data file.

End of Q004-04.

- **Video - Investment Portfolio Implementation - WATCH AS IS**

Updating Your Authentic Money Guide

- **Quarterly Update Procedures - WATCH AS IS**
- **Video - Annual Update Procedures - WATCH AS IS**

Help With Your Authentic Money Guide

- **Video - Prepare to Meet Your... Financial Advisor - WATCH AS IS**

Congratulations!
You have completed the TEN WEEKS Course!

**You have developed the skill of “money grounded-ness”
that will serve your Authentic Life from now on!**

**Please let me know of your accomplishment by e-mailing me
at:**

paul@tenweeks.com

Paul Lemon