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Lesson 3: Pay Your Bills



PAY BILLS ONLINE WITH QUICKEN

With online bill payment, you can pay your bills directly from Quicken. Just create a payment instruction in Quicken and send it directly to your bank or Quicken Bill Pay.

BEFORE YOU START

- Connect your PC to the Internet.
- If you have not already done so, sign up for Quicken Bill Pay or for online payment with the bank where you have your checking account.
- If you have not already done so, activate the account for online payment.

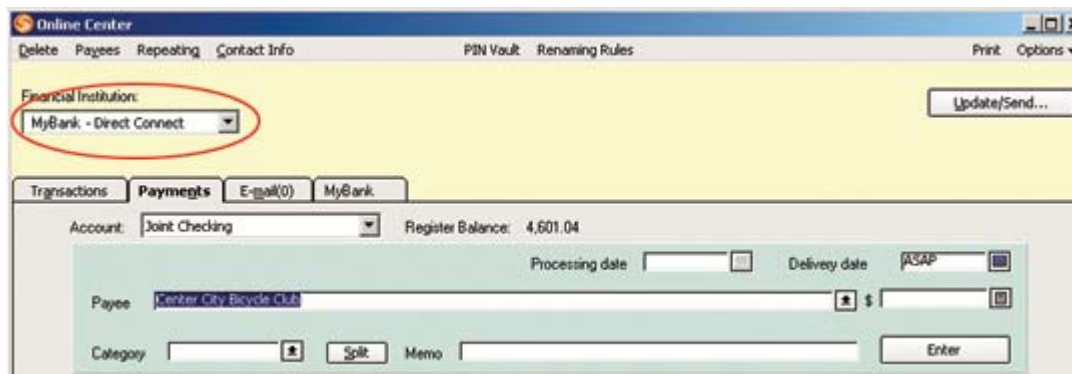
STEP 1 ACTIVATE ONLINE BILL PAYMENT

1. Choose **Cash Flow menu > Go to Cash Flow Center**.
2. If it is not already open, click the **My Data** tab.
3. In the Spending & Savings Accounts snapshot, click the account you want to open.
4. Click the **Overview** tab.
5. Activate the service:
 - For Quicken Bill Pay: In the Account Attributes snapshot, click **Activate Quicken Bill Pay**.
 - For Bill Pay through your bank: At the top of the Overview window, click **Set Up Online**.
6. Follow the on-screen instructions. If you need more information, click **Help**.

STEP 2 SEND A PAYMENT INSTRUCTION

After you have activated online payment in Quicken, you are ready to make your first payment.

1. Choose **Online menu > Online Center**.
2. In the Financial Institution list, select the online payment provider for the account.
3. Click the **Payments** tab.
4. In the Account field, select the account to withdraw the payment from.
5. In the Payee field, enter who receives this payment and press the **TAB** key.



If this is the first time you've made an online payment to this person or company, then Quicken helps you set up an Online Payee. In the future, Quicken remembers this information.

6. Fill in the information for this payee and click **OK**. Quicken gives you a chance to confirm your choices.
7. Back in the Online Center, finish filling in the payment information.
8. Click **Enter**.

| Payee | Amount | Num | Status | Processing | Delivery |
|--------------------------|--------|------|---------------------------------------|------------|-----------|
| Mileage Card | 0.98 | 5508 | Online payment processed on 2/10/2005 | | 2/11/2005 |
| Center City Bicycle Club | 75.00 | ---- | Payment request ready to send | | 3/23/2005 |

9. Click **Update/Send**.
10. Enter your PIN when you are prompted.

STEP 3 HOW DO I KNOW THE PAYMENT WAS REALLY SENT?

After you click **Update/Send** and enter your PIN, Quicken sends an online payment instruction to your bank (or to Quicken Bill Pay if you have signed up for it). When this is complete, Quicken adds a lightning bolt to the transaction in the register

| Date | Description | Amount | Category | Split |
|----------|------------------------|--------|-----------|----------------|
| 3/7/2005 | Center City Nongprofit | 75.00 | Donations | monthly pledge |

STEP 4 HOW DO I KNOW WHEN THE PAYMENT WILL BE PROCESSED?

Click **Status** for more information about how this payment will be processed.

Payment Status as of 3/1/2005

| | |
|---|-----------------------------|
| Payee: Center City | Check: 5523 |
| Address: 123 Elm Street. | Process on: 3/1/2005 |
| Amount: 75.00 | Deliver by: 3/7/2005 |

Status

Scheduled for delivery on 3/7/2005

Additional Information:

Payment processing begins on the processing date; and funds are withdrawn from your account no earlier than the delivery date.

For further information, contact [MyBank.](#)

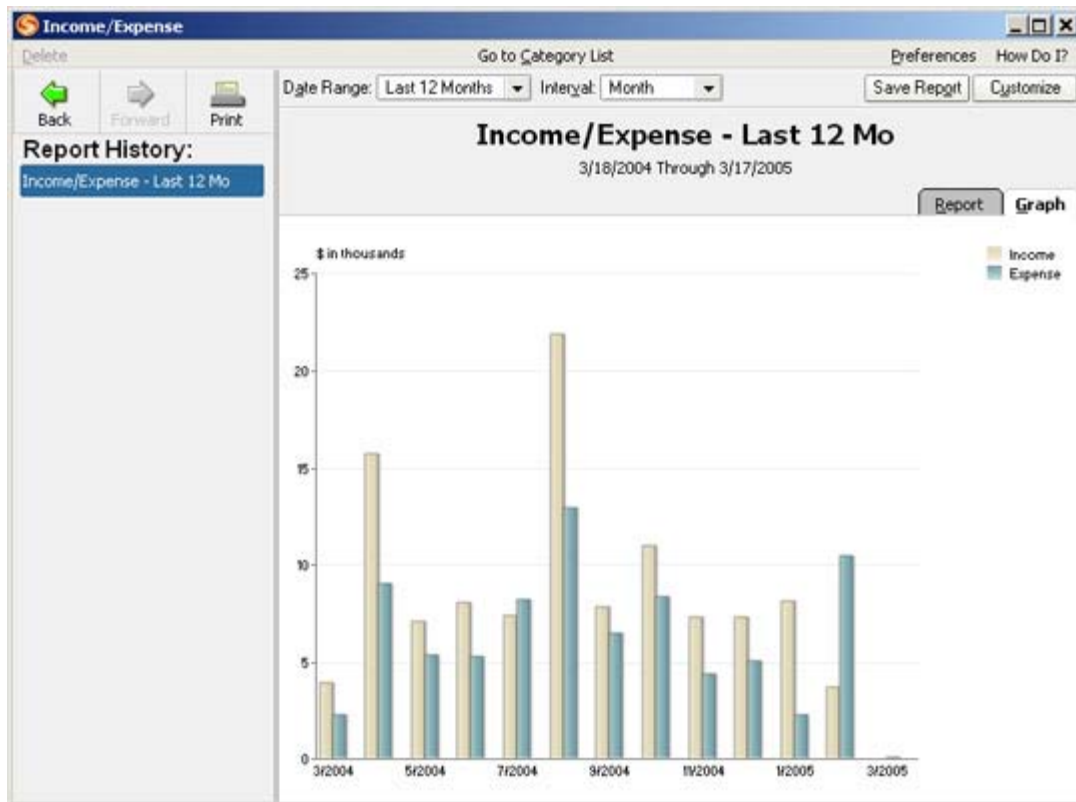
PULLING IT ALL TOGETHER:

HOW TO KEEP YOUR SPENDING UNDER CONTROL

In the previous section we looked at individual categories. Now let's look at how your income and expenses affect your overall financial well-being.

DO YOU HAVE YOUR EXPENSES COVERED?

1. Choose **Reports menu > Reports & Graphs Center**. Quicken opens the Reports & Graphs window.
2. On the left side of the Reports & Graphs window, click **EasyAnswer**.
3. Click **Where did I spend my money during the period...** Choose **Last 12 months** for the date, and then click **Show Graph**.
4. At the top of the graph window, next to Interval, choose **Month**.

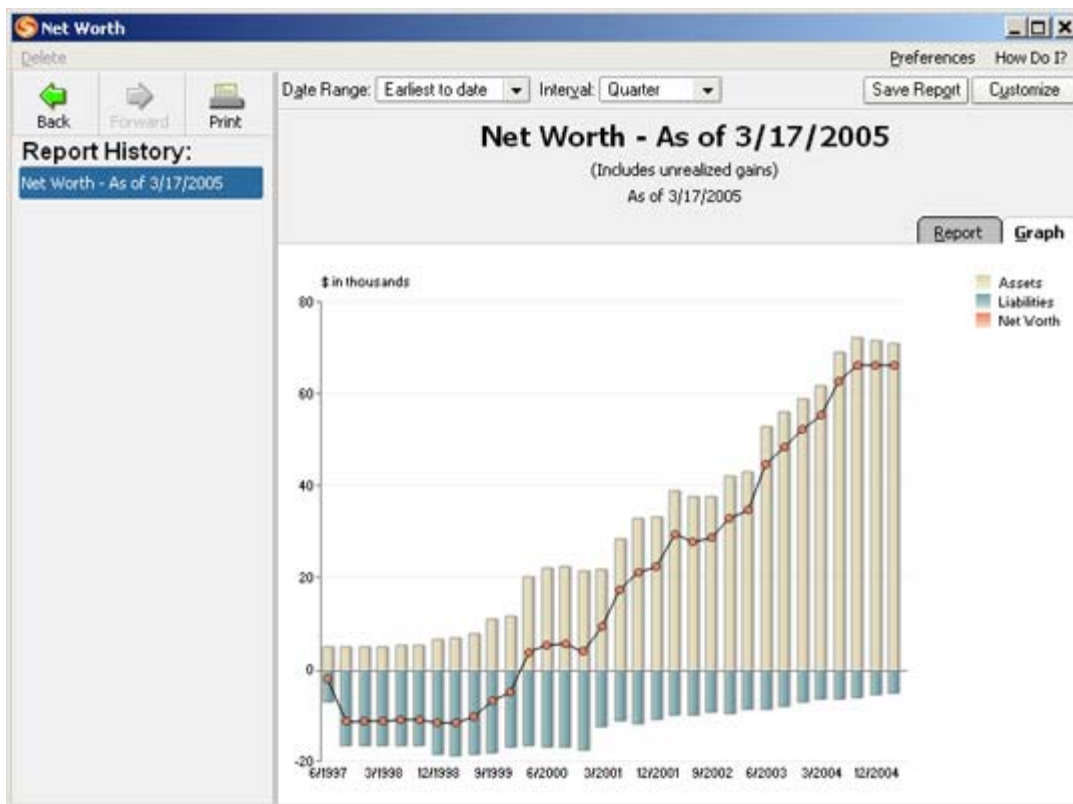


This graph may help you answer the following questions:

- How does your monthly income compare to your monthly expenses?
- What is the overall trend?
- Do you have regularly occurring periods of reduced income or increased expenses?
- How do your expenses compare to 12 months ago?

HOW INCOME AND EXPENSE IMPACT YOUR FINANCIAL SITUATION

1. Choose **Reports menu > Reports & Graphs Center**. Quicken opens the Reports & Graphs window.
2. On the left side of the Reports & Graphs window, click **EasyAnswer**.
3. Click **What am I worth?** Choose **Earliest to date** for the date, and then click **Show Graph**.
4. At the top of the graph window, next to Interval, choose **Quarter**.



What does this graph tell you?

What is the overall trend?

Congratulations!

You've just completed Lesson 3: Paying Your Bills online. When you're ready, you can continue on to **Lesson 4: Reconciling Your Accounts**, where you'll learn how to check for any discrepancies between your bank's records and your Quicken transactions. [Continue >>](#)

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