

**My Budget  
Budget Management Tool**

**User Guide**

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## GENERAL INFORMATION

### What is My budget for?

**My budget** is a budgeting tool that helps you keep track of your income and day-to-day expenses and set realistic budget goals. At a glance, you can see exactly what comes in and goes out, so you can better manage your money.

### Where can I find the My budget tool?

To access the budget management tool, log on to AccèsD. If you have not yet registered for AccèsD, you can do it now on [www.desjardins.com/accesd-registration](http://www.desjardins.com/accesd-registration).

### Does My budget have an impact on my accounts on AccèsD?

Rest assured! Nothing done in **My budget** has any impact on your AccèsD accounts. **My budget** is a tool that allows you to categorize your income and expenses to better manage your budget in a simple, quick and secure manner.

### What is my transaction history?

You have access to your history of transactions since the tool became available in June 2012. The transaction history builds gradually over time and as time goes on, the transaction history will grow. You'll eventually have access to transactions of the past 12 months, giving you an overview of a year's worth of expenses.

# WHAT ARE THE STEPS TO CREATING A BUDGET?

## 1. Know what goes in what goes out

The first step in drawing up a budget is to know where your money is going. To help you, **My budget** automatically categorizes many of your expenses. You can then decide how to categorize the remaining expenses, create additional categories and even program the tool to automatically categorize selected future purchases.

## 2. Structure your budget

Budgeting is much more than just tracking what goes in and what goes out. To keep better control of your expenses, it's essential to set budget goals. Meeting your goals will motivate you to set more. Over time, you'll be able to carry out your projects, make large purchases and make longer-term investments.

To set realistic budget goals, you must take into account 4 types of expenses:

- weekly expenses (groceries, gas, outings, etc.)
- monthly expenses (housing, car payments, insurance, etc.)
- annual expenses (driver's licence, vacations, municipal and school taxes, repairs, etc.)
- amounts allocated to savings and investments ( emergency fund, retirement, projects, etc.)

**My budget** lets you track expenses and income posted to your caisse and VISA Desjardins account statements only.

**My budget** adds up all these expenses and brings them down to a monthly amount so you can understand their part in your budget and set realistic budget goals.

Have you taken all your expenses into account and assessed whether your budget is balanced, in deficit (more expenses than income), or showing a surplus (more income than expenses)? It's time to take the next step. If you need tips to help you manage your personal expenses or create an action plan, visit Desjardins's education and cooperation zone at [www.desjardins.com/en/coopmoi/](http://www.desjardins.com/en/coopmoi/).

## 3. Carry out your projects

Saving is important, not only to carry out the projects you've been dreaming of but also to meet unexpected expenses. But it's not necessarily easy to do. With a little persistence and the right savings vehicles, you'll be able to set money aside to be prepared for any emergency without compromising your financial stability.

To help you carry out your short-term projects, **My budget** lets you create saving goals and track your progress. You'll first have to set realistic savings goals. Once you've set your goals, set up automatic transfers between accounts or take out a Regular Deposit Term Savings account to help you achieve them.

## GETTING STARTED

### To get started using My budget

Once you've logged on to AccèsD, you'll find the tool under the last tab on the right in the upper portion of the page. You'll get a brief description of the 3 steps to follow to create an effective budget. When you're ready to start, click on the **Next** button. The tool will automatically categorize all of your transactions and then take you directly to the **Overview** tab.

**My budget**

Welcome to My budget

A simple tool that allows you to get a clear view of where your money is going and stay on track with your budget.

- 1 Categorize your transactions**  
Get an accurate picture of your expenses and income
- 2 Create your budget**  
To ensure better control of your expenses
- 3 Take stock**  
To carry out your projects

When you use the My budget tool, transactions from your caisse and VISA Desjardins account statements will be categorized to give you an overview of your income and expenses. The tool also lists all the changes you can make within it to give you an overview of your income and expenses.

[Next >](#)

## OVERVIEW

In just a few clicks, **My budget** gives you an overview of your regular transactions. The **Overview** page gives you a quick glimpse of all the information you'll find in **My budget**.

**My budget**

Overview Transactions Budget Projects Settings

**My monthly summary** ①

3 Uncategorized transactions [Categorize](#)

Incomes: \$2,686.59  
Expenses: \$1,485.37  
Difference: \$1,201.22

**Budget** ②

No budget created \$50.00  
\$20.00  
[Create a budget](#)

**Projects** ③

Total amount allocated to projects \$2,500.00  
\$2,000.00  
[All projects](#)

**Expenses October 2012** ④ This month

Housing, Retail stores, Entertainment, Food, Pets, Transportation, Telecom services, Insurance, Withdrawals

Housing	\$600.00	Retail stores	\$354.86
Entertainment	\$145.54	Food	\$124.72
Pets	\$116.65	Transportation	\$99.15
Telecom services	\$69.11	Insurance	\$63.85
Withdrawals	\$-88.51		
<b>Total</b>			<b>\$1,485.37</b>

[See transactions - This month](#)

3 transactions could not be categorized. [Categorize your transactions](#)

**Learn more about My budget** ⑤

3 steps to drawing up a budget

1. [Know what goes into your pockets and what goes out](#)
2. [Structure your budget](#)
3. [Carry out your projects](#)

**Tips** ⑥

- [How to reduce your service and interest charges?](#)
- [How to manage your accounts with ease?](#)



### Caution!

Visa transactions that have been authorized but not posted are not yet included in the tool.



For a more accurate overview of your expenses, remember to categorize withdrawals and cheques.

1. **My monthly summary** reminds you of the steps to take to update your budget and gives you totals for the current month's income and expenses for accounts you've included in My budget.
2. **Budget** lets you see you average monthly expenses budgeted by category and graphically track them to better control them.
3. **Projects** lets you quickly see if you are on track to meet the savings goals you've set for yourself.
4. **Expenses** lets you see all of your expenses at a glance. You can view expense histories for various time periods and delve deeper into categories. You can opt to view your graphic in dollars or percentages.
5. **Learn more about My budget** helps you make effective and relevant use of the tool by guiding you through the steps to follow to better manage your finances.
6. **Tips** gives you ways to optimize your personal finance management.

## TRANSACTIONS TAB

Get a complete overview of all of your regular transactions from the caisse accounts and Visa Desjardins accounts you've included **My budget**.

**My budget** automatically categorizes the great majority of transactions. The **Transactions** tab lets you classify the rest, or recategorize transactions in a different way.

To change a transaction's category, select the transaction and click on the **Modify** button. A new box will appear, from which you can make changes to optimize your overview of income and expenses.

### My budget

Overview
Transactions
Budget
Projects
Settings

Search

**6 transactions could not be categorized automatically.**

Get a complete picture of your income and your expenses by categorizing these transactions yourself.

[Categorize your transactions](#)

Modify
+ Add transaction

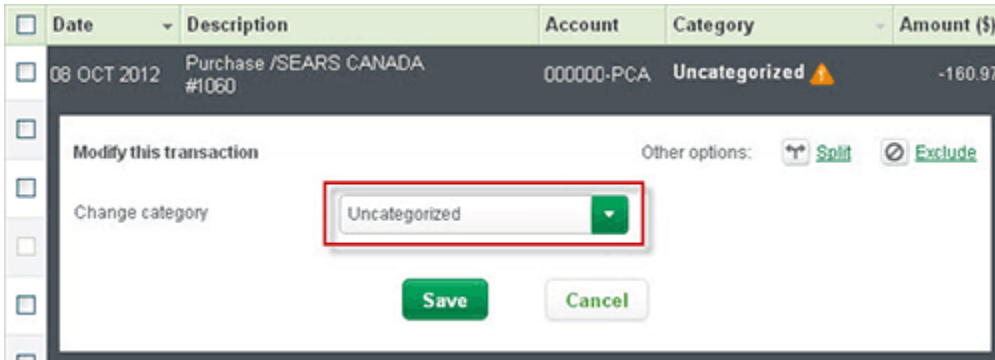
Show Last 3 months
All categories

<input type="checkbox"/>	Date	Description	Account	Category	Amount (\$)
<input type="checkbox"/>	12 OCT 2012	Direct withdrawal corr.	004424-PCA	Withdrawals - Other	182.04
<input type="checkbox"/>	11 OCT 2012	Carburant	Added manually	Gas	-55.00
<input type="checkbox"/>	11 OCT 2012	Deposit on ATM /CD ADMIN. ET SERV. PUB.	004424-PCA	Income - Other	400.00
<input type="checkbox"/>	09 OCT 2012	WAL-MART SUPERCENTER#3149	VISA-5012	Retail stores - Other	-41.69
<input type="checkbox"/>	09 OCT 2012	WAL-MART SUPERCENTER#3149	VISA-5012	Cheques/Cash	-20.00
<input type="checkbox"/>	09 OCT 2012	PAIEMENT CAISSE	VISA-5012	Transfers	535.46
<input type="checkbox"/>	09 OCT 2012	Insurance /COMBINED INS.	004424-PCA	Insurance - Other	-19.50
<input type="checkbox"/>	09 OCT 2012	Purchase /COUCHETARD #669	004424-PCA	Alcoholic beverages	-6.67
<input type="checkbox"/>	08 OCT 2012	Term loan /TOYOTA CREDIT RETAIL LOANS	004424-PCA	Food/Accessories	-116.65
<input type="checkbox"/>	08 OCT 2012	Purchase /SEARS CANADA #1060	004424-PCA	<b>Uncategorized</b>	-160.97
<input type="checkbox"/>	08 OCT 2012	Purchase /DAIRY QUE		<span style="background-color: #008000; color: white; padding: 2px 10px; border-radius: 3px;">Modify</span>	-4.59
<input type="checkbox"/>	07 OCT 2012	UDEM SERVICE SPORTS	VISA-5012	Physical/Athletic activities	-115.00
<input type="checkbox"/>	07 OCT 2012	SDX ST-LUC CHUM	VISA-5012	Restaurants	-8.68

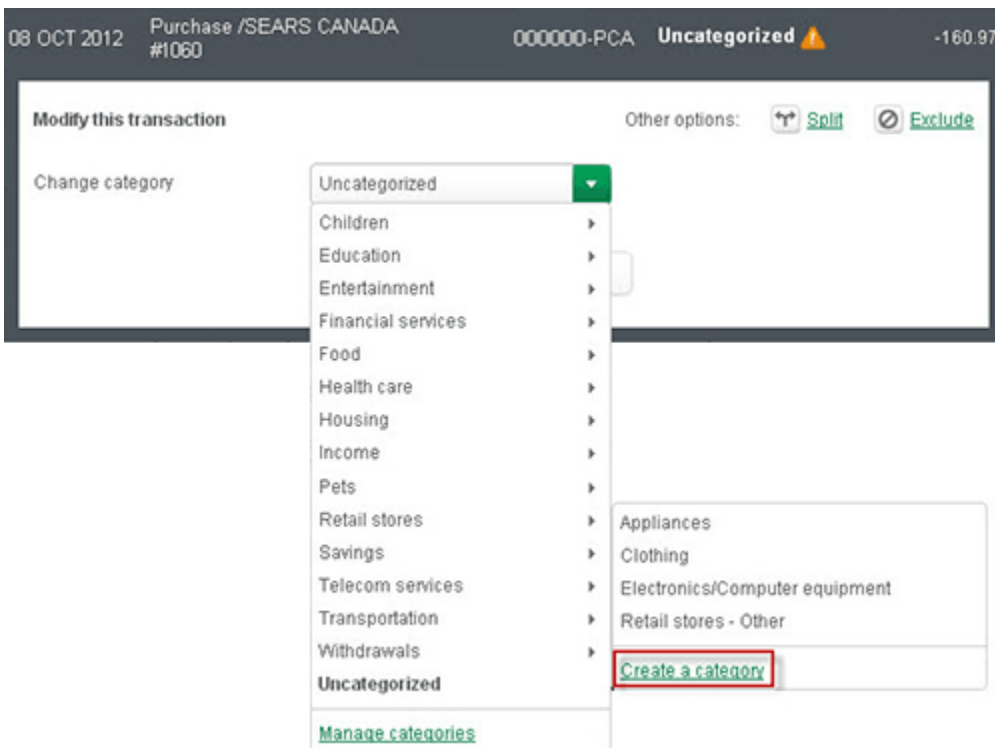
Transactions per page 25
1 | 2 | 3 | 4 Next >>


## To categorize a transaction or change a category

From the categories suggested, select the one that best suits you.



If no category suits you, you can create a new one.



 To better track your expenses and budget, exclude expenses you've paid for with a Desjardins loan and categorize only the loan payments. You'll then be able to track your loan payments according to the payment frequency selected.

To make categorizing transactions easier, create transaction rules.



Once you've selected a category, you can decide to apply a **transaction rule**. The rule allows all identical transactions you make from now on or have made in the past to be applied to this category.

Date	Description	Account	Category	Amount (\$)
08 OCT 2012	Purchase /SEARS CANADA #1060	000000-PCA	Uncategorized	-160.97

**Modify this transaction** Other options: [Split](#) [Exclude](#)

Change category: Retail stores - Other

Categorize all past and future "SEARS CANADA" transactions in Retail stores - Other?

Save
Cancel

You can change the rule at any time by going to **Settings**.

## To split a transaction

A transaction can be split up into several categories by clicking on the **Split** button.

Date	Description	Account	Category	Amount (\$)
08 OCT 2012	Purchase /SEARS CANADA #1060	000000-PCA	Uncategorized	-160.97

**Modify this transaction** Other options: [Split](#) [Exclude](#)

Change category: Retail stores - Other

Save
Cancel



You can use the Split function to specify what the money was spent on when cash was withdrawn as part of a debit transaction at a store or at an ATM.

From this new window, you can select the appropriate categories and amounts. The original transaction amount will be automatically adjusted.

**Split a transaction**

<input checked="" type="checkbox"/> Exclude	Purchase /SEARS CANADA #1060	<span style="border: 1px solid #ccc; padding: 2px;">Uncategorized</span>	\$160.97
<input checked="" type="checkbox"/> Exclude	Purchase /SEARS CANADA #1060	<span style="border: 1px solid #ccc; padding: 2px;">Select a category</span>	<div style="border: 2px solid red; padding: 2px; display: inline-block;">             \$ <input style="width: 50px;" type="text"/> </div> <small>Insert an amount</small>

Save
Cancel
[Add a subdivision](#)

## To exclude a transaction

You can exclude a transaction from **My budget** by clicking on the **Exclude** button. The transaction will no longer appear in your budget tool, but you can add it back in at any time. **Excluding a transaction in the budget tool has no impact on your AccèsD transactions.**

<input type="checkbox"/>	Date	Description	Account	Category	Amount (\$)
<input type="checkbox"/>	08 OCT 2012	Purchase /SEARS CANADA #1060	000000-PCA	Uncategorized	-160.97

Modify this transaction

Other options:  Split  **Exclude**

Change category: Retail stores - Other



Visa Desjardins credit card payments can be excluded from your budget. Make sure, however, that all the transactions appearing on your Visa Desjardins statement are categorized in **My budget**.

## To add a transaction

You can add transactions to the budget tool. Click on the **Transactions** tab, and then on the **Add transaction** button.

This allows you to include expenses that are an important part of your budget but were paid in other financial institutions and not from a Desjardins account.

Overview **Transactions** Budget Projects Settings

Transactions

**6 transactions could not be categorized automatically.**  
Get a complete picture of your income and your expenses by categorizing these transactions yourself.  
[Categorize your transactions](#)

Show: All months | All categories

<input type="checkbox"/>	Date	Description	Account	Category	Amount (\$)
<input type="checkbox"/>	14 NOV 2012	restaurant pizza	Added manually	Restaurants	-20.00

To add a transaction, indicate the transaction date and include a brief description. Then select the appropriate transaction category and state the amount.

**Modify this transaction** Other options: [X](#) [Delete](#)

This transaction will be added to **My budget** without affecting your day-to-day transactions and will not be listed on your account statement.

Date:

Description:  30 characters remaining

Category:

Amount: \$

Did you pay cash with money from a withdrawal?

Yes  No

You'd like to know how much you spend on coffee each week? Add each transaction manually and use the cash withdrawal indicator from your Desjardins account.

In the green box, you can answer the question **Did you pay cash with money from a withdrawal?**

If you answer **Yes**, the tool assumes the transaction comes from a cash withdrawal made from one of your Desjardins accounts. Since the withdrawal is already accounted for in your expenses, the **My budget** tool automatically excludes the amount from your latest withdrawals to prevent the transaction from being counted twice.

<input type="checkbox"/>	Date	Description	Account	Category	Amount (\$)
<input type="checkbox"/>	14 NOV 2012	Café St-Viateur	Added manually	Café	-6.50
<input type="checkbox"/>	14 NOV 2012	↳ Café St-Viateur	Added manually	Cheques/Cash	6.50

## BUDGET TAB

The **Budget** tab lets your control your income and expenses. You can use it to view your average monthly expenses and income by category or set realistic budget goals. You can also graphically track your income and expenses.

Before creating a budget, make sure you have accurately categorized your transactions, so you can get monthly averages for both income and expenses in each category.

### To create a budget

Click on the **Add to budget** button to the right of the category for which you want to keep control of your expenses.

Overview Transactions **Budget** Projects Settings

**Set your first budget goal now**

To ensure better control of your expenses click **Add to budget** and set a budget goal for the categories of your choice.

Creating a budget helps you set spending limits to carry out your projects.

Non-budgeted expenses  Hide

Categories with expenses	
Education <input type="button" value="Add to budget"/>	Entertainment <input type="button" value="Add to budget"/>
Financial services <input type="button" value="Add to budget"/>	Food <input type="button" value="Add to budget"/>
Health care <input type="button" value="Add to budget"/>	Housing <input type="button" value="Add to budget"/>
Insurance <input type="button" value="Add to budget"/>	Miscellaneous <input type="button" value="Add to budget"/>
Pets <input type="button" value="Add to budget"/>	Retail stores <input type="button" value="Add to budget"/>

[+ Show all categories](#)

A new window displays the monthly average amounts you've spent in each category and sub-category. Enter the budget goal you would like to set for yourself in the box for each category selected. Once you've set your budget goals, click on the **Save** button.

Overview Transactions **Budget** Projects Settings

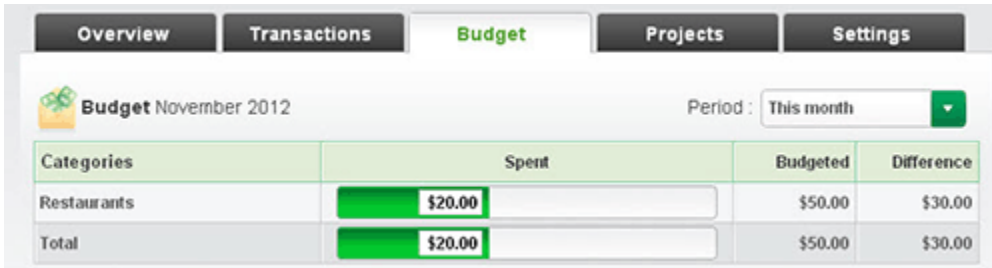
[< Back](#)

Categories	Expenses - Monthly average	Budgeted
<b>Food</b>	\$266.21	\$ <input type="text"/> per month
↳ Alcoholic beverages	\$7.63	\$ <input type="text"/> per month
↳ Groceries	\$209.62	\$ <input type="text"/> per month
↳ Lunch bureau	\$6.50	\$ <input type="text"/> per month
↳ Restaurants	\$47.34	\$ <input type="text" value="50.00"/> per month

[+ Show all categories](#)

[Create a category](#)

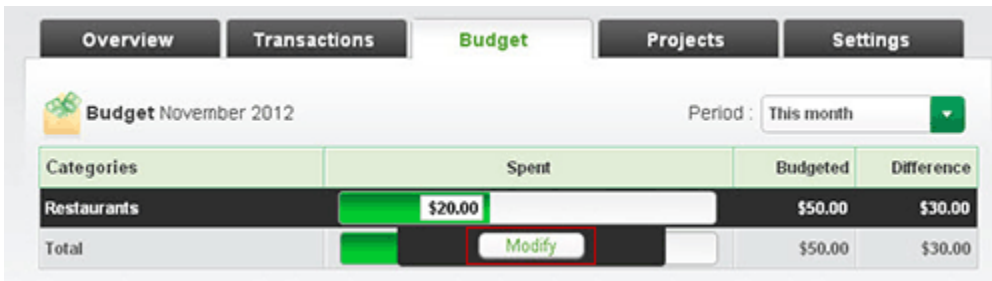
Once saved, your newly created budget is available on the **Budget** page. You can now keep track of your expenses for the current month. Your new budget is also displayed on the **Overview** page.



Categories	Spent	Budgeted	Difference
Restaurants	<input type="text" value="\$20.00"/>	\$50.00	\$30.00
Total	<input type="text" value="\$20.00"/>	\$50.00	\$30.00

## To modify an existing budget

To make a change to your budget, click on the **Modify** button.



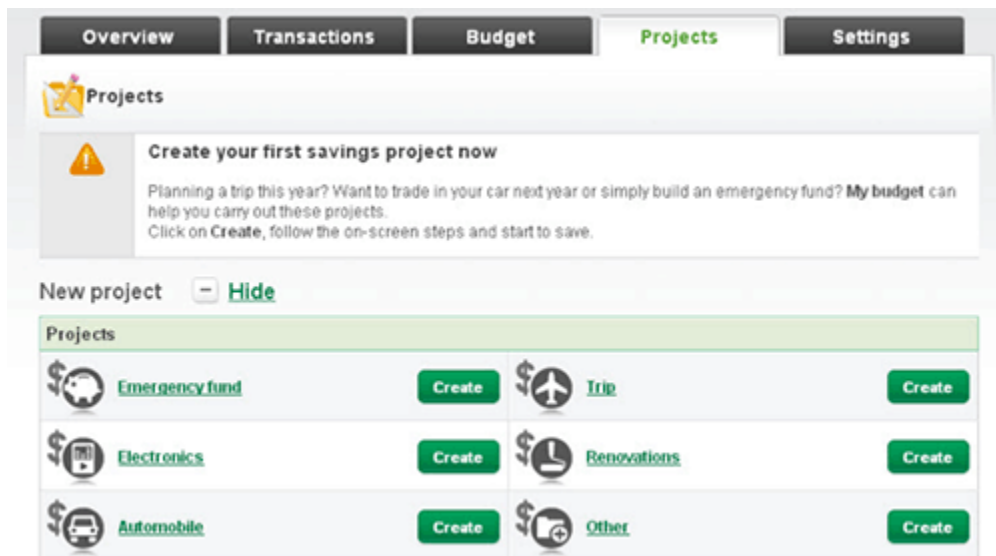
Categories	Spent	Budgeted	Difference
Restaurants	<input type="text" value="\$20.00"/>	\$50.00	\$30.00
Total	<input type="text" value="Modify"/>	\$50.00	\$30.00


## PROJECTS

Carrying out projects without having to turn to credit is not only possible but desirable. All it takes is a little planning, goodwill and savings.

The **Projects** tab helps you create, track and meet short-term savings goals. You'd like to travel this year, trade in your car next year or simply want to build up an emergency fund in case you are struck a hard blow? **My budget** can help you achieve projects with a 5-year or less horizon.

For medium-and long-term projects, it's better to see your Desjardins advisor who can help you set up a financial plan tailored to your needs.



 Some annual expenses, such as municipal taxes, are predictable. Set savings goals to save up the amount you'll have to pay.

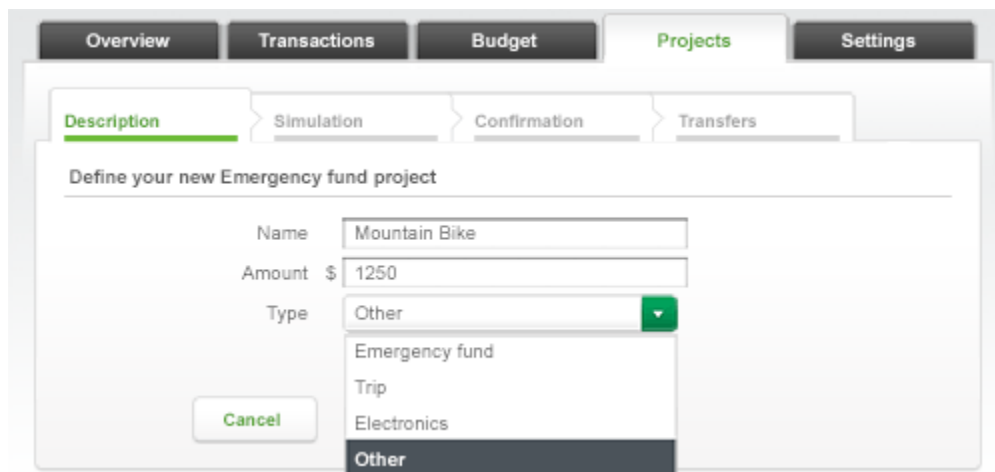
### To create a project

Select a pre-defined project or create a new one of your choice.

Click on the **Create** button. A new window will open with the steps to follow to create your project.

#### 1. Description

Give your project a name, evaluate the total cost and indicate the type of project it is (taking a trip, buying a car, etc.) Learn more about [regular deposit term savings products and My budget](#).



## 2. Simulation

First select the Desjardins savings product you'd like to use to save toward your project. You can select an existing account or open a new one from the list of [eligible accounts](#).

The screenshot shows the 'Simulation' step of a process. At the top, there are four tabs: 'Description', 'Simulation' (highlighted), 'Confirmation', and 'Transfers'. Below the tabs is the heading 'Link a savings account'. Underneath, there is a section for 'Eligible accounts' with a help icon. A list of three accounts is shown, each with a radio button and a balance:

<input checked="" type="radio"/>	000001-RS2	\$2.23
<input type="radio"/>	000001-TS1	\$7,152.59
<input type="radio"/>	000000-RS2	\$507.35

Below the list is a 'Periodic instalment calculator for your savings project'. It features two sliders: 'Term' and 'Suggested instalment'. To the right of the sliders, the current settings are displayed: 'November 2013 Month 12'. Below this, three options for instalment amounts are listed: 'Monthly: \$104', 'Every 2 weeks: \$48', and 'Weekly: \$24'. At the bottom left, there are three buttons: 'Cancel', 'Back', and 'Next'.

To select a savings product, click on the radio button next to it. If you have already linked a savings account to a project, you cannot select the account again until the project has been completed or you have deleted it.

This screenshot is identical to the one above, showing the 'Simulation' step of the process. It displays the 'Link a savings account' section with the same list of eligible accounts and the 'Periodic instalment calculator' with its sliders and options.

Once you've selected your account, the **My budget** tool suggests a plan based on the information entered. You can tailor the plan to your financial situation by moving the sliders to the left or right. Note that **My budget** does not generate automatic transfers to the designated savings account. You'll be able to program automatic transfers in the final step, **Transfers**.

This is a close-up screenshot of the 'Periodic instalment calculator for your savings project'. It shows the 'Term' and 'Suggested instalment' sliders. To the right, the current settings are: 'November 2013 Month 12'. Below this, the instalment options are: 'Monthly: \$104', 'Every 2 weeks: \$48', and 'Weekly: \$24'. At the bottom left, there are three buttons: 'Cancel', 'Back', and 'Next'.

Online tools are made available to you for information purposes and for personal use only. They give an approximate result based on the information you enter. Desjardins does not guarantee their accuracy or their applicability to your circumstances. Do not hesitate to contact your caisse advisor for personalized advice.

### 3. Confirmation

This section gives you a summary of the information you've provided about your project. You can review the information and correct it, if needed.

The screenshot shows a web interface with a navigation bar at the top containing 'Overview', 'Transactions', 'Budget', 'Projects', and 'Settings'. Below this is a sub-navigation bar with 'Description', 'Simulation', 'Confirmation', and 'Transfers'. The 'Confirmation' tab is active. The main content area is titled 'Validate information on your project' and contains the following details:

- Project name: Mountain Bike
- Amount: \$1,250
- Term: 12 months
- Date: November 2013
- Linked account: 013174-RS2
- Initial deposit: \$2.23
- Suggested instalment: \$104

At the bottom of the form are three buttons: 'Cancel', 'Back', and 'Confirm'.

### 4. Transfers

Once you've established your project, you can move on to the last step, **Transfers**, to get started saving.

The **My budget** tool lets you set up transfers to be made at a later date or on a repetitive basis.

Once you've selected a savings account for your project, check to see if you have already set up transfers to the account. If you have, make sure the amount and frequency will allow you to meet your savings goal.

The screenshot shows the same web interface as the previous step, but now the 'Transfers' tab is active. The main content area is titled 'Congratulations! You have created a project. Last step:' and features an illustration of a hand holding a stack of coins with an upward-pointing arrow and the text 'Accès D'. The text below the illustration reads:

Set up transfers to reach your savings goal. Use the automatic transfer feature. Save for your project without thinking about it and without worrying about making transfers.

Below this text is a link: [Set up a transfer now](#) and a 'Finish' button.

Once saved, your newly created project is available on the **Projects** page, and you can keep track of your progress. Your new budget is also displayed on the **Overview** page along with any other project you may have already created.



To reach your savings goals and achieve your projects, consider the amount you need to save as expenses. Categorize your transfers to your savings account in **My budget** as they were bills that needed to be paid.



## About regular deposit term savings products and My budget

The budget management tool automatically treats regular deposit term savings products as projects. Therefore, all you need to do is indicate the project name and type. Since the term and instalment amounts are already set, you can no longer change them on AccèsD. When you delete a project linked to a regular deposit term savings account, the account is no longer available in the **My budget** tool and can no longer be linked to a project.

The screenshot shows a web interface with a top navigation bar containing 'Overview', 'Transactions', 'Budget', 'Projects', and 'Settings'. The 'Projects' tab is active. Below the navigation bar, there are four sub-tabs: 'Description', 'Simulation', 'Confirmation', and 'Transfers'. The 'Description' sub-tab is selected, and a form titled 'Define your new Emergency fund project' is displayed. The form contains the following fields:

- Name:
- Amount: \$
- Type:  (with a dropdown arrow)

At the bottom of the form are two buttons: 'Cancel' and 'Next'.

## To modify or delete a project

You can view project details and modify them at any time by clicking on the **Details** button.

The screenshot shows the 'Projects' tab with a 'Current projects' section. It contains a table with the following data:

Project	Saved	Goal
Mountain Bike	\$2.23	\$1,250.00
Trip		\$3,000.00

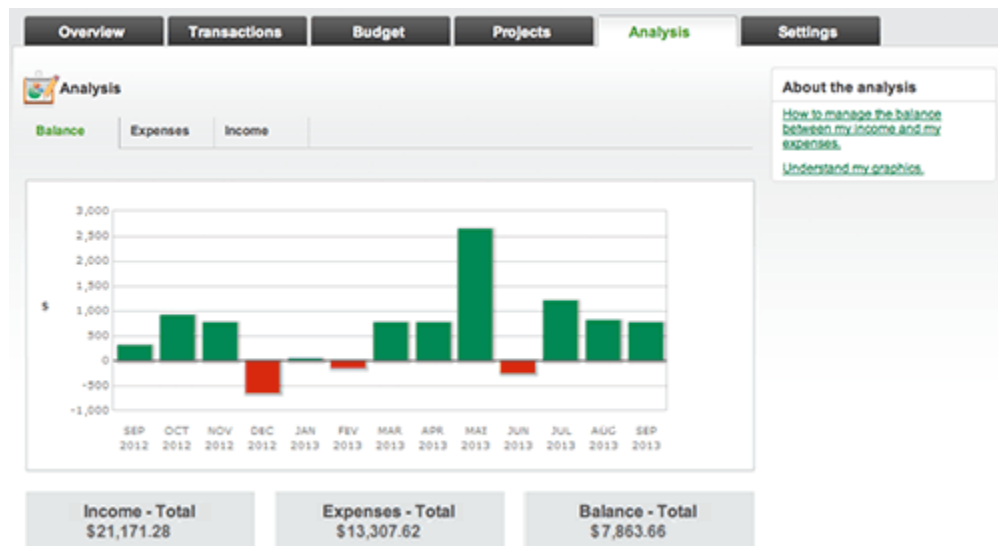
Additional details visible in the screenshot include 'On schedule' status indicators and a 'Details' button for the 'Trip' project.

## ANALYSIS

Under the **Analysis** tab, you'll find a detailed overview of your expenses and income over time.

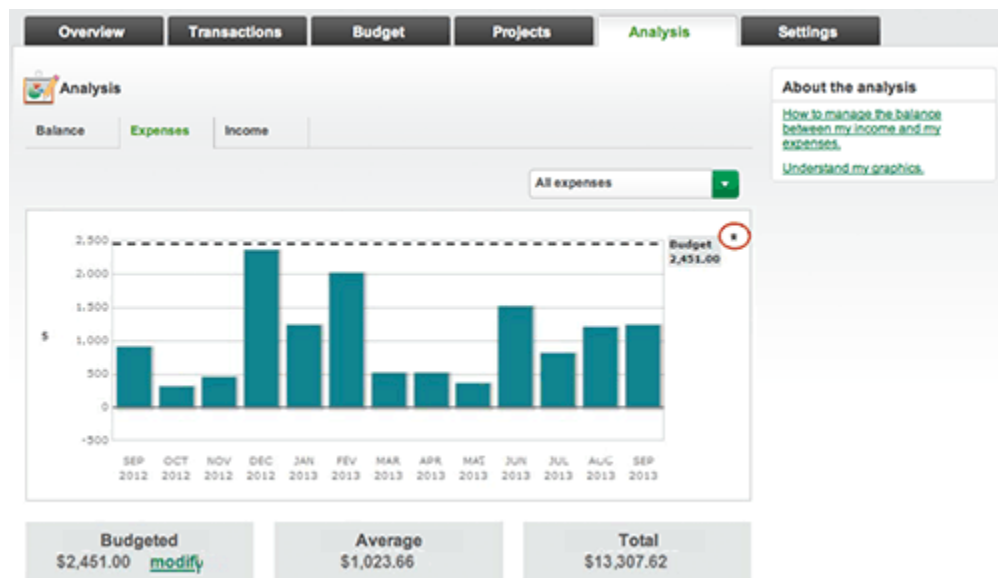
### Balance

This bar graph shows a 13-month history of your income and expenses, including the current month. It's a quick and visual way to see if you have more money going out than coming in.



### Expenses and Income

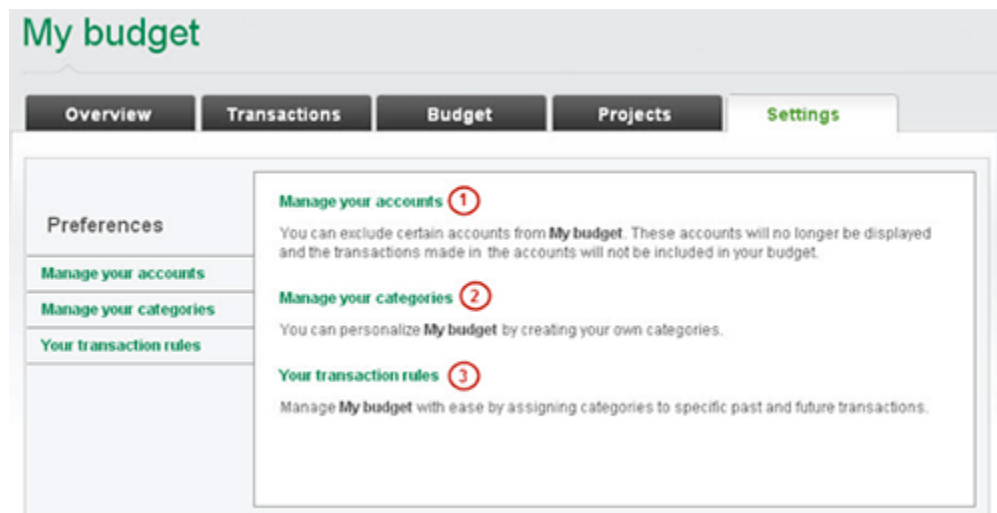
These graphs show a summary of your expenses and income, respectively, for the last 13 months, including the current month.



\* If you've set a budget in one of the categories under the **Budget** tab, these amounts will automatically appear in the **Expenses** tab so that you can see whether you're sticking to your budget each month. That way, you can immediately see if you need to make any adjustments to stay on track to meeting your goals.

## SETTINGS

By clicking on the **Settings** tab, you can tailor **My budget** to your needs by selecting the accounts you'd like to include in your financial summary. You can also change categories and create and manage transaction rules.



### 1. Manage your accounts

You can exclude some of your accounts from **My budget**. These accounts will no longer be displayed and any transactions made in them will no longer be part of your budget.

### 2. Manage your categories

You can personalize **My budget** by creating your own categories.

### 3. Your transaction rules

Make managing **My budget** easier by assigning categories to past and future transactions.

## TIPS TO BETTER MANAGE YOUR FINANCES

### 1. How to reduce your service and interest charges

Here are a few ways to minimize service and interest charges:

- a. Use AccèsD or Desjardins ATMs to pay your bills instead of making transactions at the teller counter
- b. Consolidate your accounts
- c. Choose the fixed monthly fee plan that's best for you. This depends on several factors:
  - ⇒ How many transactions you make each month
  - ⇒ If you make automated transactions only or if you make transactions at the caisse teller counter as well
  - ⇒ If you able to keep a monthly minimum balance in your account
- d. Opt for automated bill payments. Payments are made automatically from your account on the dates and according to the conditions you choose (set amounts or balance in full) and your bills are always paid on time.
- e. Sign up for overdraft protection. Use credit available on your VISA Desjardins card to cover cheques, bill payments or any other transaction when the amount of the transaction exceeds the balance in your Personal Chequing Account (PCA) or other eligible account. This way you avoid insufficient funds fees.

### 2. How to make managing your accounts easier

Certain features are designed to make managing your accounts easier. Please feel free to use them.

- a. Set up transactions to be made at a later date (transfers between accounts, bill payments, etc.)
- b. Sign up for online account statements
- c. Have your bills delivered to you by epost
- d. Sign up for email alerts

### 3. How to stay on budget

#### a. Set realistic budget goals

If the goals you set are too ambitious, you won't be able to stay on budget. To accurately budget variable expenses, such as restaurant outings, use an average of expenses over several months and not any one specific month. Once you've budgeted monthly expenses by category, make sure your total expenses do not exceed your income.

#### b. Closely monitor your budget

It's important to monitor your budget on a regular basis. Ideally, you should check **My budget** at least once a week. This will make it easier to get back on track if you find yourself straying from your budget goals.

#### c. Keep track of your cash expenses

The budget management tool lets you track the transactions you make with all your Desjardins cards. To help you keep track of your cash expenses, keep all your cash transaction receipts and use the Split function to specify what the money was spent on when cash was withdrawn as part of a debit transaction at a store or at an ATM.

#### d. Create a financial cushion for unexpected expenses

Build a financial cushion so you can stay on budget if an unexpected expense comes up (a trip to the dentist, emergency car or home repairs, for example). Ideally, your budget should include an emergency fund to tide you over if a more serious problem comes up, such as a job loss. Your emergency fund should have enough to cover 3 months of living expenses. Go to the Projects tab of the budgeting tool to create your emergency fund.

#### e. Be disciplined

Staying on budget requires hard work and persistence. In time, you'll develop sound spending and savings habits, and it will be easier and easier to meet your budget goals.

#### f. Spend responsibly

Here are a few rules to follow to help you spend responsibly:

- ⇒ Avoid impulse purchases. Take the time to ask yourself if you really need the item or service and then, if you can afford to buy it.
- ⇒ Consider alternatives, such as buying used goods: could you be just as happy with a pre-owned car instead of a new one, for example?
- ⇒ Shop around before you buy to make sure you get the best quality/price ratio. Remember that the most expensive product is not necessarily the best one.
- ⇒ Do you really need to buy a well-known brand, or could a generic or house brand do just as well?
- ⇒ Can you wait for the item to go on sale?

## 4. What to do if you exceed your budget

Before you start wondering what's gone wrong, ask yourself a few questions:

**a. Are all your transactions properly categorized?**

It could be that a transaction has inadvertently slipped into the wrong category and is distorting your budget. Take a moment to look at each transaction in that category and make sure they're all in the right place.

Once you've finished checking this, take the following steps:

**b. Cut out unnecessary expenses**

Thanks to the budgeting tool, it will be easier to see exactly where your money is going. If you are having trouble balancing your budget, first cut out everything that isn't a necessity: restaurant outings and movies, for example.

**c. Reduce the cost of your monthly plans**

Check to see if your phone, cable, internet and cell phone plans and services truly meet your needs. Do you really need call waiting, caller ID, voicemail, etc? Also think about how you use these services: you might be able to reduce your cell phone use, for example.

**d. Increase your income if possible**

Reducing expenses is usually easier than increasing your income. However, once your expenses have been reduced to a minimum, it's sometimes the only way to make ends meet. You can look for a second job to get some extra money, unless you're able to negotiate a raise or find a better paying job.

## 5. How to meet your savings goals

**a. Set realistic savings goals**

Look closely at your budget and see how much flexibility you have to make sure you set realistic savings goals.

**b. Stay on budget**

If you don't stay on budget, you'll unlikely meet your savings goals. See [How to stay on budget](#) to find out how to do it.

**c. Perseverance pays off**

Saving is a concept that's easy to understand, but not that easy to carry out. Why? Because it requires constant work. Without a firm commitment to save, you won't succeed in setting money aside.

**d. Don't underestimate your ability to save**

You don't need to be rich to set money aside. Even saving small amounts will help your savings grow with time. The secret is to set a modest goal and persevere until you reach it. Determine what amount you could have transferred from your earnings, at the frequency of your choice, directly into a savings product. It can be as little as \$10 a week or \$60 a month, for example.

## 6. How to choose a savings product

Here are a few important things to consider when selecting a savings product to suit your projects:

- ⇒ The **My budget** tool is designed for short-term projects of no more than 5 years.
- ⇒ The interest rate and fees associated with savings products are not taken into consideration when calculating the return for projects.
- ⇒ Certain conditions apply. Please learn everything there is to know about each savings product or contact your caisse advisor for more information and personalized advice before creating a project in the **My budget** tool.

The following accounts are eligible for the **My budget** tool:

- ⇒ **High Interest S@vings Account:** Has a higher interest rate to help you reach your savings goals more quickly. With free, unlimited online account transfers, you always have easy access to your money. Interest is paid monthly.
- ⇒ **Regular Savings Account:** Ideal if you want to set money aside but want the flexibility to change your transfer amounts or have unlimited access to funds. Interest is paid monthly.
- ⇒ **TFSA Savings Account:** Gives you the same flexibility as the previous account but also lets you save tax-free.<sup>1</sup>
- ⇒ **Regular Deposit Term Savings:** A savings plan that provides you with an attractive interest rate and ensures you meet your savings goals since you must maintain your commitment to the end of the term.<sup>2</sup> Ideal for projects with savings goals of \$1,200 or higher.

For students age 24 and under;

- ⇒ **Project Savings Plus:** First set a savings goal, then pick a deposit amount and frequency—and you're done. Promotional fixed interest rate guaranteed to maturity. Principal is 100% guaranteed and you can access your money at any time.
- ⇒ **Student Savings Account by regular instalments:** Lets you save for a project with a savings goal of \$500 or more while giving you a better interest rate.

## 7. What to do if you are late in achieving your projects

### a. Review your savings goals

If you are always behind in your savings goals, it could be that your projects are too ambitious. Review them in light of your budget. If you see that your monthly savings goal is not realistic with regards to how much you can set aside from your budget each month, scale it down or push the deadline back (extend it out).

### b. Review your budget goals

It could be that you are not meeting your savings goals because you are not staying on budget. If this is the case, see How to stay on budget to find out how to do it.

### c. Prioritize your projects

It could be that you have too many projects going on at the same time. Take the time to consider which project is most important to you and focus on that one.

1. Since this is a registered account, certain restrictions apply.

2. Cashable in full without penalty on the 3rd and 4th anniversary dates for 4- and 5-year terms.