

# Let's Talk Finances

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## Online Finance Basics



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Online and Mobile Banking are great ways to stay on top of your financial needs without actually visiting your bank. These convenient options are offered by most financial institutions, and make it simple and safe to deposit checks move money, and more.

### Why go online?

For most people, the biggest advantage of online and mobile banking is convenience. Using a browser or mobile app, you can check your balance, pay your bills, send money to a friend or make a deposit, with just a few clicks or taps. Even better, you can perform these actions instantly, any time of day or night, including holidays.

Another benefit is being more aware of how your money is working for you. You can log in multiple times a day to monitor pending transactions and keep tabs on your balances, which allows you to react more quickly when there's unexpected activity. By checking your accounts regularly, you are in a better position to protect yourself from fraudulent activity.

### How to take advantage

One good way to start is to gather your account numbers from your statement and visit your bank's website. There you can use your information to create an online account. Most online banking systems will walk you through the process of creating a username and strong password, choosing security questions, and setting up multi-factor authentication to further protect your account from fraudulent access.

Once you've completed your set-up, you are ready to begin accessing your account through your bank's website or app. Take a bit of time to familiarize yourself with the interface and available functions. If you have any questions, most banking websites and mobile apps provide ways to request online assistance, as well as a telephone number and/or email address to use for support.

### What can you do?

Online and mobile banking allow you to perform most everyday financial activities. You can also set up automatic notifications to alert you whenever money goes in or out of an account or if your balance falls below a certain amount. Once you become comfortable with online banking, you can choose to go paperless and receive your monthly statements entirely online.

Depositing checks is a common mobile banking feature that's become quite popular. You'll need a smartphone or tablet with a camera and your bank's mobile app, which will tell you how to endorse the

check and what steps to take. After you submit the photo of your check, it's a good idea to hold onto it for a few days to make sure there are no problems, and then destroy it when the money has cleared.

If you have multiple accounts at the same bank – for example, both a saving and checking account – online or mobile banking allows you to transfer money between them. These transfers are usually instantaneous, which can be very helpful in a moment of need. Most systems will also allow you to set up transfers between different financial institutions; this comes in handy if you have loans at different banks, or if you need to send money to a friend or family member.

Online and mobile banking are convenient in any situation, and they are particularly helpful in the face of today's difficulties. If you are not currently enrolled to use them, contact your bank to learn more about what they offer and how to use it.