



## 10 Questions to Ask When Selecting an Online Money Management Tool

Online money management tools are websites that help manage one's money – money earned, money spent and what kinds of things you spend your money on. There are multiple online money management tools to choose from that range in sophistication and cost. It is important to choose a tool that works best for you. The following are 10 questions to consider when selecting an online management tool.

1. **Does my financial institution offer an online money management tool?**
2. **Is there a fee for me to join?**
3. **Is the site accessible?**
4. **Does the site offer a 1-800 number or other way to connect with a representative if there are issues with my account? *Very important!***
5. **What is the security setting?**
6. **Privacy Policy: Is my information being sold or shared with other organizations once I sign up?**
7. **Credit Card Solicitation:**
  - a. **Is there an opt-in or opt-out feature for these offers?**
  - b. **If the company solicits credit card ads are there resources on the site on how to manage credit appropriately?**
8. **Are tutorials available on how to manage my money effectively?**
9. **Does the money management tool allow me to create reports to analyze my spending habits and does it allow me to print the information?**
10. **Is there a feature to provide alerts and reminders via email and/or text messaging?**