

Spending Alert Setup

The Spending Alert Setup allows the credit union to setup specific members with a checking account to monitor their spending habits, if desired. The credit union determines the maximum age to be sent this type of alert.

In order to receive any of the alerts (Minimum Balance, Weekly, and Monthly), the member (or Parent) needs to have a Text Message Address or E-mail address. Alerts are sent to Text Message addresses if both addresses are setup.

Figure 1

MEMBER CLASS:

Members participate in the Spending Alert program by being assigned to a specific **Member Class** under [\[Main Ribbon > System Settings > Member Class Title Setup\]](#). The “Member Class” field under Member Information needs to be set to the assigned Member Class. The only other requirement is that the E-mail or Text Message Address be filled in on the Name Information window. ****Note:** All members belonging to the Member Class will be sent the alerts, except those reaching the maximum age specified.

MAXIMUM AGE:

The Maximum Age specifies the upper age limit for receiving the alerts. Members who belong to the specified Member Class and exceed the Maximum Age, will not receive the alerts. If the age is left blank, then there is no maximum age.

BALANCE ALERT:

This field determines if the member receives a low balance alert when a withdrawal drops the CHECKING ACCOUNT BALANCE below the specified amount. Note that these alerts are in ADDITION to the existing alerts. The Member could actually receive two different minimum balance alerts if

the member is using the traditional Minimum Balance Alert and the credit union specifies the Spending Minimum balance alert.

MINIMUM BALANCE:

This field defines the threshold for receiving the Spending Minimum Balance alert.

WEEKLY ALERT:

This field determines if the member receives Weekly spending alerts on SATURDAY'S during End of Day processing. The credit union must run an EOD on SATURDAY to receive this alert. If a holiday schedule skips EOD on Saturday, the Members will NOT receive this alert. The text of the weekly alert varies, depending on the MINIMUM WAGE field.

If the MINIMUM WAGE field is left blank, then the alert will say:

You spent \$xxx.xx this week.

If the MINIMUM WAGE field is NOT blank, then the alert will say:

You spent \$xxx.xx this week. You need to work xx hours at minimum wage to earn that money back.

The amount spent is computed by adding all of the 02xx transactions for the CHECKING ACCOUNT and netting out any 12xx reversals, over the past week. The Hours required to work at minimum wage is computed by dividing the spending total by the minimum wage.

****Note:** Internal Transfers of 203 and 1203 transactions are not included in the amount spent.

MINIMUM WAGE:

Depending on the type of alert to be sent, enter the Minimum Wage for a more detailed alert. If no Minimum Wage is entered, the alert will state how much was spent for the week or month.

MONTHLY ALERT:

This field determines if the member receives the Monthly spending alert during monthend. Like the Weekly spending alert, the text for the monthly alert varies based on the minimum wage field.

If the MINIMUM WAGE field is left blank, then the alert will say:

You spent \$xxx.xx this month.

If the MINIMUM WAGE field is NOT blank, then the alert will say:

You spent \$xxx.xx this week. How much did you save for your future?

The amount spent is computed by adding all of the 02xx transactions for the CHECKING ACCOUNT and netting out any 12xx reversals, over the past month.

****Note:** Internal Transfers of 203 and 1203 transactions are not included in the amount spent.

PARENT ALERT:

This field determines if the spending alerts (Minimum Balance, Weekly, and Monthly) should also be sent to a Parent. The parent is defined as the FIRST JOINT NAME on the CHECKING ACCOUNT SUFFIX.