

When should I close an account?

You should close an account in Quicken when its real-world counterpart is closed at your financial institution, or you no longer have, or don't care to track, the asset or liability that the account represents.

What happens when I close an account?

- The balance of the account is set to zero.
- The account is no longer enabled for transaction download.
- The account is no longer displayed in transaction entry lists.
- The account and the account register remain accessible in Quicken.
- The transactions in the account remain available for historical reporting.

Frequently asked questions

- **What's the difference between closing and deleting an account?**

Deleting an account permanently removes that account's records from your file. Once you delete an account, there's no way to recover the account or the information about your transactions that it contained. In addition, Quicken deletes the account name from the Category field of all transactions that have transfers to the account. These transactions appear as uncategorized transactions in reports.

In most cases, we recommend that you [hide or close an account](#) instead of deleting it.

- **What if I hide the account instead of closing it?**

There are some good reasons why you might want to hide an account instead of closing it. However, please know that if the account has been closed at your financial institution, and it's enabled for transaction download in Quicken, you will continue to get errors during One Step Update until you close or [deactivate the account](#) the account in Quicken.