

# About updating transactions and balances from my financial institutions

With online account access, you can update (download) transactions and balances from your financial institution or credit card provider into Quicken. Then you can see what transactions have cleared your account, find out your current balance, and add transactions that have been processed but aren't in Quicken yet. This process keeps your account information current, saves time, and improves the accuracy of your record keeping.

Financial institutions provide different levels of online account access. Some don't offer it at all. Others provide enhanced services, such as allowing Quicken to transfer money between two online accounts.

Your accounts must first be [set up for online account access](#) in Quicken prior to performing an update. Then, you can either update your accounts individually, or use One Step Update to consolidate your online tasks.

One Step Update is a single access point for almost all connected services; you can update transactions and send [online payment](#) instructions for multiple accounts, sync your data to the Quicken Cloud and [use Quicken on your phone or tablet](#) to download security quotes, export some of your Quicken account information to [Investing.Quicken.com](#), and obtain [product updates](#) for your Quicken software.

## What can I do?

- [Update my transactions and balances in one step](#)
- [Work with the Password Vault and stored passwords](#)
- [Provide additional authentication requested by my financial institution](#)
- [Communicate with my financial institution](#)
- [Refresh my financial institution information in Quicken](#)
- [Access the Quicken online banking log files](#)

## Frequently asked questions

- **What currencies are supported?**  
Online account services are usually only available for U.S. dollar accounts; if an account is based on another currency, you won't be able to activate that account.
- **What if I'm updating for the first time?**  
Follow the instructions found in the [Getting Started](#) section of Help.
- **Can I use Quicken to pay my bills online?**  
Yes! [Online payment](#) saves time during every step of your regular bill-paying chores. With just a few keystrokes, you enter a payment transaction in Quicken and then send it electronically.

Online bill payment is available for checking accounts at participating financial institutions (including cash management accounts at participating brokerages).

- **How does Quicken protect my privacy and security?**  
The privacy and security of your personal financial data is of the utmost importance. Learn more about the measures Quicken takes to ensure the privacy and security of your personal information, and about additional steps you can take on your own.
  - Learn about [security and connected services](#).
  - Learn about the way Quicken [protects your financial information](#).
- **Can I go to different companies for different online services?**  
You can only have one financial institution associated with an account in Quicken—usually, the financial institution where you hold the account. All the online services that the financial institution offers for Quicken will then be available to use with the account.

That means:

- You can apply for online account access for an account at the financial institution where you hold the account.
  - If you use online account access and your financial institution offers other online services as well, you can use these additional services with the same Quicken account. (You may have to pay additional fees.)
- **Why should I use Quicken instead of my financial institution's website?**  
Many financial institutions let you bank or manage your investments online using your web browser. However:
  - Web banking generally can't provide a complete picture of your finances unless all your accounts are at a single financial institution. Quicken can combine information from all your real-world accounts, so you see the total picture of your cash flow and net worth.
  - When you assign Quicken categories to your transactions, you get much more information out of your data than just the transaction history and cleared balance that is available from most financial institution websites. Using the reports and graphs, long-term planners, alerts, and tax features in Quicken, you can save time and make informed decisions that will affect your financial situation for years to come.
  - You can use One Step Update to update account information from several financial institutions at once, and conveniently and securely store your passwords and other authentication information.
  - When you update transactions and accept them into your register, Quicken marks them as cleared. This simplifies reconciling your account with your online balance or paper statement.
  - Having your data in Quicken gives you the flexibility of switching financial institutions while retaining an electronic copy of your records.
- **How often and when can I update transactions and payment information?**  
If you are using Direct Connect, the times that you can use online account access depend on your financial institution. Contact them directly to ask about their current policies. In general, you can use online services at any time except for the periods when the financial institution services its computers (this is usually in the middle of the night in the United States).

Also with Direct Connect, some financial institutions limit the number of times per month you can update transactions without incurring additional charges. If your transaction information is current, you may want to clear the download transactions instruction check box when you use One Step Update to send transfer or payment instructions.

You can update payment information as often as you like (at no extra charge). This update includes information about payments, transfers, and email. To update payment information, be sure to send the Bring my payment information up to date instruction each time you connect.