

Microsoft Money 2001 Deluxe

Reviewed by Mary Ann DeCurtis

MONEY 2001 DELUXE is a complex personal finance program. Its comprehensive features include investment management, bookkeeping, budgeting and retirement planning. It supports Kiplinger's Tax Cut program, real-time financial advice and feedback capabilities and integration with Web-based financial services (MSN Money Central). In this review, I covered online banking services, bill paying, investment tracking, tax information and reports. As a persistent do-it-myself user, I found my way through the program but had a tendency to underutilize the program's capabilities. Time and practice should solve that and result in saved time and increased efficiency.

Setting up my new account data didn't take long. I was asked a series of questions in a step-by-step interview; I then lined up some of my priorities, such as bills due, taxes due, life events, etc. on the home page and mini-home pages for each section. The home page I've set up is customized to fit my needs. It indicates the current status of my bank accounts, bills due, investments and taxes. This is a most impressive and useful feature – on one page I am able to determine what is due when and how much I have to cover it all!

Online Banking and Bill Paying

Money is very competent at the tasks I do most often – banking, bill paying and report generating. Online banking, once set up with the bank and an ISP in place, is a dream. No more trips to the Post Office waiting in line for stamps and/or mailing out bills, or trips to the bank to transfer money. The program scans my new bills and payments and suggests those that could be scheduled on a monthly, quarterly or annual basis. I especially like this feature, as infrequent bills can be overlooked as an upcoming expense. One inflexible item: a regularly scheduled online payee cannot be renamed; you must enter it as a new payee.

When connecting to the Internet to update my bank accounts, **Money 2001 Deluxe** automatically updates online stock quotes and Money news reports (although would prefer to update my stock portfolio when I want.) Downloading stock quotes before the market closes is of very little value to me. The Monthly Report indicates what I've spent that month, compared to the previous month in dollars and percentage. The information generated includes the top expense categories (could be a surprise), 12 months of new worth, chart of investment performance by account, potential account problems (missing check se-

quence, check over 60 days) and income tax estimates (how much paid-to-date and along with a tax estimate worksheet what the bottom line may be).

Investment Tracking

Setting up investment accounts and investment transactions is straightforward. When a security I own has a name change, however, there is no way to link the old to the new name so that there is a paper trail. Other items that could not be addressed were margin interest, corporate acquisition (stock-or-stock) and stock dividend (non-cash).

The alerts that I set up, such as security price changes and bank balances falling below a specified amount, were invaluable. This was especially so with the current stock market.

Money 2001 Deluxe has asset allocation tools that analyze goals and make recommendations. Together with MSN Money Central, where there are market reports and breaking financial news that aids in managing personal finances, I found a wealth of information as well as convenient access.

Tax Information

The program is strong in Internet integration. I found utilizing the Tax Estimator extremely helpful in seeing what the tax implications would be if I were to sell a security. I then follow-up on Money Central and researched the latest on strategy information and the latest tax law at it applied to what I wanted to do.

The capital gains report that is generated is by sell date order. There is no distinction between short and long term sales. I believe that when year 2000 is exported to a tax software program it is subdivided by short term and long term in date order. I would prefer to have the report generate in that format whenever it is run.

A good bit of time can be spent locating, maneuvering and customizing functions. **Money 2001** offers lots of bells and whistles; nonetheless, along with all the managing of tasks, the financial experts regularly published columns in Money Central are a most significant resource.

Microsoft Money 2001 Deluxe

List \$64.95; mail-in rebate \$20

System requirements:

- Windows 95, 98, 2000 or Windows NT Workstation version 4.0 or later

Continued on next page

Money *(continued)*

- PC with Pentium 90 or higher
- 24 MB ram for Win 95 or 98; 32 MB ram for Win 2000 or Windows NT Workstation
- 75-210 MB of available hard disk space; 210MB if Microsoft Internet Explorer 5.01 or later is not already installed (Internet Explorer 5.01 or later is required and included on the CD)
- Double-speed or faster CD-ROM drive
- VGA graphics card or compatible video graphics adapter and 256-color monitor
- Microsoft Mouse or compatible pointing device
- 14.4 or higher-baud modem and Internet access required for online features
- Audio board with headphones or speakers required for audio
- Internet functionality requires an Internet service provider (ISP) and browser (MSN trial offer and Internet Explorer 5.01 provided). Connect time charges may apply.
- Some MSN Money Central features require Microsoft Passport. 