



# QuickBooks 2021 Bank Feeds

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*SecureQBPlugin.com for integrated payments through QuickBooks*



## Preface

### Enhanced 2021 QuickBooks Direct Fees

Online banking with Direct Connector for QuickBooks Web Connector Record and make bank Transactions in QuickBooks Desktop. Bank Feeds via OFX and FDX files from Revenue and Expenses from Bank Accounts, (Checking, Savings and Money Market), Line of Credit and Credit Card account. Learn how to combine multiple transactions into a single record so QuickBooks matches your real-life bank deposits. When you make deposits at the bank, you often deposit payments from multiple sources all at once. Your bank usually records everything you deposited as a single record with one total. If you enter these same payments as individual records in QuickBooks, they will not match your deposit.

Do you Sync from payment processors for invoicing? **Stop the Matching the Customer payments, error prone, and hours each month.** Also, you have to clear the Invoice and Undeposited Funds account with every Post and Match transaction. Over 7 clicks and numerous screens. Even when “Open Banking” APIs will not reduce the lot of clicking. Reason, Bank Feeds Online Banking and “Open Banking” for Revenue still only have the “Batch” on the bank deposit. QuickBooks’ users need the “source” of the detailed transactions.

**Isn't there a better way?**

**Now, have Integrated Direct Bank Connect from Merchant Credit Card and ACH accounts - with NO SYNCs!**

**SecureQBPlugin** reporting Revenue for Credit Card, ACH, Real-Time Payments Deposits directly to your bank accounts and will integrated QuickBooks Payment, Download, Match, Post, Clear, A/R. Best of all, only a 1 Click for you're a Batch of Invoiced Payments in QuickBooks. Keep your Payment Processor! Oh my, let's get started.

**START HERE AND ENROLL YOUR COMPANY**

# QuickBooks 2021 Bank Feeds

## About this Guide



Learn how to add and match Bank Feed transactions in QuickBooks Desktop.

- What you will need to get started – Advanced Bank Feeds
- How to set up an account for online banking (Direct Connect)
- How to set up an account for online banking (Web Connect)
- An overview of online banking modes and the Online Banking Center
- How to update an account (Direct Connect)
- How to update an account (Web Connect)

Learn how to download bank feed transaction to QuickBooks.

This article is part of a series that covers Bank Feeds in QuickBooks for Windows.

- [Get started with Bank Feeds](#)
- [Set up accounts for Bank Feeds](#)
- **Download Bank Feed transactions**
- [Add and match Bank Feed transactions](#)
- [Edit Bank Feed settings for bank or credit card accounts](#)
- [Deactivate Bank Feeds for an account](#)

After you set up your accounts for Bank Feeds, you can start downloading transactions from your banks.

Step 1: Before you start

If you haven't already, follow the steps to [back up your QuickBooks company file](#).

Here are a few things to keep in mind:

- You can't download transactions into the same QuickBooks Desktop company file more than once. However, your bank may be able to reopen the transactions on their side so QuickBooks can download them again. Reach out to your bank to get help with this.
- Web connect only works with .qbo files. Other types like QFX and QIF Quicken files won't work. There are a few third party applications that can handle QIF available on the [Intuit Marketplace](#).

## Step 2: Download transactions

### Download using Direct Connect

The first time you connect, QuickBooks automatically downloads the maximum number of transactions available from your bank. This is as much as QuickBooks can download. Depending on the bank, this can give you up to a year of historical transactions. Most banks may only download the previous 90 days.

1. Go to the **Banking** menu.
2. Hover over **Bank Feeds** and select **Bank Feeds Center**.
3. From the Bank Accounts list, choose the account you want to connect. (Optional) In the **Send items to your bank** section, you can edit or delete items by clicking the drop-down.
4. When you're ready to get your transactions, select **Download Transactions**.  
**Note:** If you already downloaded the transactions but haven't reviewed them yet, select **Transaction List**. Here's [how to review them](#).
5. Select **Synchronize**. If you only want to download transactions for a specific account, select **Sync this account**. Or if you want to download transactions for all your accounts at the same bank, select **Sync all for this Bank**.
6. In the Access to window, enter your PIN or password to connect to your bank.
7. Select **OK**.

After you download the transactions, you need to [match or add any new ones](#).

**Note:** You can delete any remaining (previously matched/added) transactions. Just delete the statement. Once you delete your downloaded transactions, you can't download them again. This avoids duplicate entries.

### Download using Web Connect

Some banks let you set a date range for downloads. If your bank doesn't have this option, you automatically get the maximum number of transactions available the first time you download. This may be 30, 60, 90 days, or more depending on the bank.

There are two ways to import transactions via Web Connect:

If you're using QuickBooks Desktop

1. Go to the **Banking** menu.
2. Hover over **Bank Feeds** and select **Banking Center**.
3. Find your bank and select **Download Transactions**. This opens a browser window to your bank's website.

Sign in to your bank's website to download the Web Connect file.

If you're outside of QuickBooks Desktop

1. Open a web browser and go to your bank's website.
2. Sign in to your bank account using your normal process.
3. Download your transactions as a QuickBooks Web Connect (.qbo) file.

**Note:** Every bank has a different method for downloading QuickBooks Web Connect files. If you're not sure how to do it, visit your bank's website and look for their steps. If you can't find any, reach out to your bank for help.

4. Once you have the Web Connect file, follow the steps to [import it into QuickBooks Desktop](#).

There are three Bank Feed modes available in QuickBooks Desktop. Each mode displays and handles transactions in your Bank Feeds differently. When QuickBooks makes a match, it looks at the check numbers, amount, date, and who paid you. Here's how to add and match transactions for each banking mode.

Learn more about [switching between banking modes in QuickBooks Desktop](#).

Step 1: Download transactions to QuickBooks

Depending on how you've connected to your bank, there are different ways to download your transactions. Here's [how to download transactions to QuickBooks Desktop](#).

You can also now sync transactions from multiple accounts of a bank with a single click in the Advanced Mode. Here's how:

1. Select the **Banking** menu.
2. Hover over **Bank Feeds** and select **Bank Feeds Center** to review the transactions in each category.
3. Select a bank
4. Select **Sync this bank**

## Step 2: Review and match transactions

QuickBooks will separate your transactions into 3 categories based on the information gathered from your bank's transactions and what's in QuickBooks. Depending on the banking mode you're using the steps will be different.

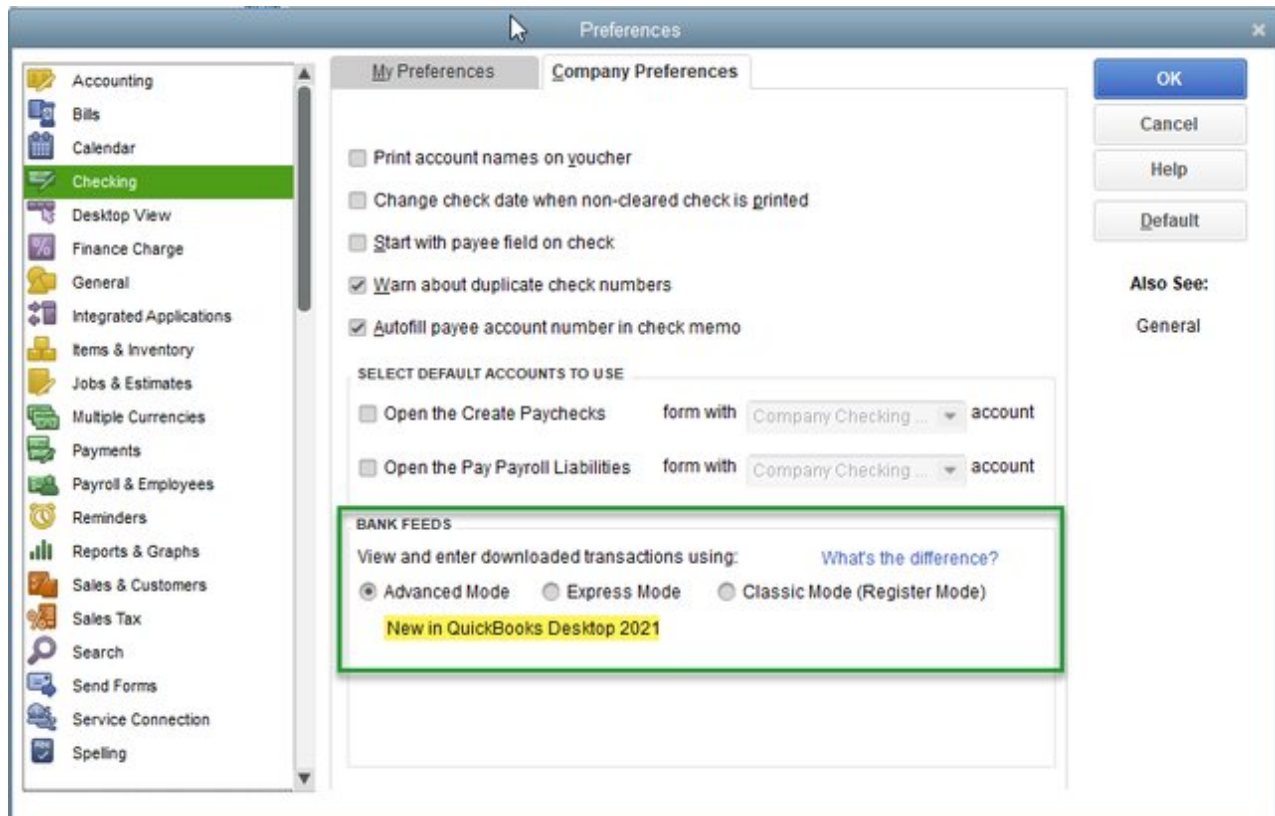
To review your transactions:

1. Go to the **Banking** menu.
2. Select **Bank Feeds** and select **Bank Feeds Center** and review the transactions in each category.

### *Advanced Mode*

#### *Getting Started with Advanced (Mode) Bank Feeds*

Logged in as the QuickBooks Administrator, then choose **Edit** from the QuickBooks Menu bar, then select **Preferences**, then choose **Checking**, then click on the **Company Preferences** tab, and now choose '**Advanced Mode**' under Bank Feeds (*as shown below*).



### *Recognized transactions*

1. From the **Recognized** tab, your transactions will have a **Match Status** of:
  - a. **Auto-matched transactions:** These are transactions in QuickBooks that match with your bank transactions.
  - b. **Rules applied:** These are transactions that have rules created. When you review the transactions, you can see the rule that was used.
  - c. **Auto-recognized rule:** These are transactions that QuickBooks automatically found a payee and account because the **Description** or **Downloaded As** had an exact match with a payee in your books and you had an account assigned for these vendors.
2. Review each transaction, then from the **Action** column select the **dropdown** and select either:
  - a. **Add/Confirm:** If the transactions match. This will add it to your register.
  - b. **Ignore:** This will delete the transactions from your transaction list.
  - c. **Not a match:** This will tell QuickBooks the transactions don't match.

If you have multiple transactions, you can select the **Batch Actions** dropdown to match them to transactions. If you're unsure about a transaction, you can select it to view the details of it in QuickBooks.

### *Partially recognized transactions*

These are bank transactions that have details like who paid you, the check number, amount and date. These may match with more than one transaction in QuickBooks. Instead of matching it to one transaction, QuickBooks has you select the best match from an existing list of transactions.

1. From the **Partially recognized** tab, select a transaction then QuickBooks will show you a few transactions in your books that it may match with.
2. Select the transaction it matches to, then select **Confirm match**. You can also select:
  - a. **Ignore:** This will delete the transactions from your transaction list. If you have multiple transactions to ignore, choose them then select the **Batch Actions** dropdown and **Ignore transactions**.
  - b. **Add more details:** This allows you to add a new transaction instead of using ones in QuickBooks.
  - c. **Match to other transactions:** This allows you to manually select a transaction to match with.

### *Unrecognized transactions*

These are transactions that don't match to any transactions in your books or no rules could be applied.

1. From the **Unrecognized** tab, choose a transaction then update the transaction details or select the **dropdown** in the **Action** column and select either:
  - a. **Add:** Select this option if you don't need to add any transaction details or split it across multiple customers or accounts. This will add it to your register.

- b. **Add More Details:** You can add more details to split a deposit across accounts or a vendor payment across multiple customer:job/accounts.
- c. **Match to Existing Transactions:** If the transaction already exists in your books, you find it and match it. You'll use the steps for manually matching transactions.
- d. **Ignore:** This will delete the transactions from your transaction list.

If you have multiple transactions, you can select the **Batch Actions** dropdown to make several changes at once and add **Payee, Class, Account, Memo** or **Customer:Job**.

### *Record credit card transfers*

For credit card accounts, you'll have an option to record transfers. You can use this to record a payment transfer from your checking or savings account to your credit card.

1. From the **Recognized, Partially recognized, or Unrecognized** tab, select the transaction then select the **dropdown** and then select **Record Transfer**.
2. From the **Account** dropdown, select the account you used for the transfer.
3. Enter the transfer details, then select **Save and add to register**.

### *View transactions in your register*

Once you've added transactions to register, they'll start appearing in the **Added to register** tab.

Here's how to view transactions in your register:

1. Go to the **Banking** menu.
2. Select **Bank Feeds** and then **Bank Feeds Center**.
3. Select the **Added to register** tab.
4. Double click any transaction to open it.
5. Add attachments or make any pending edits to this transaction.
6. Select **Save and close**.

### *Express mode*

QuickBooks tries to match downloaded transactions to any entries that are already in the related account. If it can't find a match, QuickBooks tries to create a new transaction for you automatically. Review the matches before adding them to the register.

After you've downloaded your transactions, QuickBooks will separate them into three categories:

- **(Need Your Review) Unmatched:** The downloaded transactions don't match any transaction in the related account in QuickBooks.
- **(Changed By Rules) Renamed:** QuickBooks created a new transaction using renaming rules. The downloaded transaction doesn't match any transaction in the related account in QuickBooks. But one of the renaming rules created a new transaction ready to be added to the register.



- **(Auto) Matched:** QuickBooks found a match between the downloaded transaction and one already in the related account in QuickBooks.

If you know there's a matching transaction in QuickBooks, make sure you make the connection. Otherwise, the transactions downloaded from your bank won't have a match and will remain pending. You need to make the match, even if the payment has been processed by your bank yet.

If you agree with the match QuickBooks made, you don't need to do anything else to the transaction. The matches will be made and added to the account register when you select Finish Later.

If you don't agree with the match, unmatch the transactions. The status of the downloaded transaction will change to Unmatched.

### **Here's what to do if QuickBooks can't find a match**

There are times when QuickBooks can't find a matching transaction for one downloaded from your bank. Here's what to do:

- If transactions are too new, you may not have entered them into QuickBooks yet. If this is the case, enter the transactions into QuickBooks. This should change the status of the downloaded transaction to Matched.
- The transaction that exists in QuickBooks could have a different transaction number, amount, date, or payee from the downloaded transaction. If this is the case, find the transaction in QuickBooks. Make edits based on your bank records. Doing this will change the status of the downloaded transaction to Matched. Important: Only do this if you know you've found the exact match in QuickBooks.
- If a downloaded transaction matches an already reconciled transaction, QuickBooks won't match them. The reconciled transaction has a checkmark in the CLR column.
- Although rare, there are occasions when QuickBooks downloads duplicate statements or transactions. If transactions were downloaded to QuickBooks and have a lightning bolt in the CLR column, the transactions won't be matched again. Even if all the transaction number, amount, date and payee name are exactly the same, QuickBooks won't match them.

#### *Classic mode*

After you download your electronic bank statement, you need to match the transactions to the ones in QuickBooks. That way, you can tell what transactions your financial institution has processed and which ones haven't cleared the bank yet. Here's how.

**Match downloaded transactions:** The transaction in the electronic statement matches the one you've entered in QuickBooks.

1. If you agree with the match, there's nothing you need to do.
2. If you don't agree with the match, unmatch the transactions.

**Unmatched transactions:** The transaction in the electronic statement doesn't match any transaction in the account for QuickBooks. A few reasons this can happen:

1. The transaction hasn't been entered in QuickBooks yet. If this is the case, you'll need to add the transaction to QuickBooks.
2. The transaction has been entered in QuickBooks, but it has a typo or was entered into the wrong account.
  - a. If this happens, correct the transaction in QuickBooks so it matches the one in the electronic statement.
  - b. If they don't match because of the payee, create an alias for the name in the electronic statement to a name in QuickBooks.
  - c. You can also manually match the transaction.
3. The financial institution made a mistake and the transaction in the statement is wrong.

When all the transactions in the electronic statement have been matched or added to QuickBooks, the statement is deleted from the Items Received section of the Bank Feeds Center.

### *Manually match transactions*

Sometimes QuickBooks may not match a transaction in an electronic statement with the transaction in QuickBooks. If this happens, you can manually match it to open or posted transactions.

### **Advanced Mode**

In the Unrecognized tab, you can manually match your transactions to what's in your books.

1. From the transaction, select the dropdown in the Action column, and select **Match to existing transactions**.
2. Select the matching transaction, then select **Save and add to register**.
3. If the amount doesn't match, select **Resolve** to split entries to balance the remaining amount. You can also add resolving split entries in an existing posted transaction for deposits and payments.
  - a. If you're matching a money-out transaction to existing bills, edit the amounts under the **To Pay** column to indicate full or partial payments against bills.
4. Once you've added details, select **Save and add to register** to add the transaction to your books.

**Note:** You're unable to add split entries using **Resolve** for these transactions since they're either posted or linked to your bank already:

- Open Bills
- Bill Payments
- Multiple posted transactions
- Transfers
- General Journal Entries
- Sales Tax Payments
- Paychecks

- Liability Checks
- Sales Receipts/Bill payments directly deposited to bank and not in Undeposited funds

### Classic/Express mode

1. Go to the **Banking** menu.
2. Select **Bank Feeds** and then **Bank Feeds Center**.
3. Open the **Match Transactions** window and from the **Financial Institution** dropdown, make sure the correct bank account is showing.
  - a. Select **View**.
  - b. Download and view the electronic statement.
  - c. In the **Match Transactions** window, make sure the **Show Register** checkbox is selected.
4. Select the transaction in the statement that you need to match to a transaction in the register.
5. Select the transaction in the register to match to. Make sure the amounts match.
6. Select **Match**.

Optional - Create rules to categorize transactions

You can create rules to categorize transactions for things you frequently spend money on, like supplies or business expenses.

### Advanced Mode

1. Go to the **Banking** menu.
2. Select **Bank Feeds** and then **Bank Feeds Center**.
3. Select **Rules**, then select **Add Rule**.
4. Add a **Rule Name**, then select if it's **Money In** or **Money Out** or **Both**.
5. Add **Conditions** and if the rule is for **Any** or **All** of the conditions for **description**, **memo**, and **amount**.
6. If your class tracking is enabled, add values for **Payee**, **Account**, and **Class**.
7. For Money Out rules, you can also assign a **Customer:Job**
8. Add the conditions for the rule, then when you're done select **Save**.

From the rules page you can also search rules based on the name, rule condition, description, payee, class and account.

You can also create a rule from a transaction, here's how.

1. Select a transaction, then from the **Action** column, select the dropdown then **Add More Details**.
2. Select **Create rule from this transaction**.
3. From the **Add Rule** screen, add the details for the rule.
4. When you're done, select **Save**.

### Classic/Express Mode

1. Go to the **Bank Feeds Center**.

2. Select the **Rules** icon.
3. Select the **Manage Rules** dropdown, then select **New** or **Edit Rule**.
4. On the **Add Rules Details** window, give the rule a name and set the conditions.
5. In the **When** section, add or remove conditions for descriptions.
6. In the **Do** this section, rename payees and/or add categories for accounts.

You can also create renaming rules automatically:

1. Go to **Preferences** and select the **Checking** tab.
2. Select the **Company Preferences** tab. Select **Express Mode** and select the **Create rules automatically** and **Always ask before creating a rule** checkboxes.
3. In the Banking Center from the transaction list, add a payee and account then add to register.
4. If you have multiple transactions with the same criteria, you'll receive a Rules Creation pop-up to Ignore or Edit the rule.

**Note:** Always review transactions changed by rules before matching or choosing **Add/Approve** from Batch transactions.