

### Wisdom™: Accounting

#### Benefit From Flexible Accounting Tools That Fit Your Processes

Efficiency is the key to effective accounting procedures, and having the right tools is critical. Wisdom: Accounting from Fiserv provides comprehensive back-office accounting capabilities for your enterprise.



Accounting is part of the Wisdom suite of back-office tools that provides business insight, streamlined processes and time savings while delivering unprecedented flexibility and ease of use for a highly competitive price.

Accounting delivers industry-leading efficiency with programs and reports for general ledger, fixed assets, prepaid expenses, accounts payable, investments and check reconciliation. Built on a Microsoft® .NET architecture, Accounting provides a consistent, Microsoft Office-style look and feel across the application with automatic, single-click updates and intuitive navigation.

Accounting is available as an in-house solution or through a hosted, ASP option. With either delivery, you have access to the same set of robust tools to simplify accounting, generate detailed reports, expedite research and save time each month.

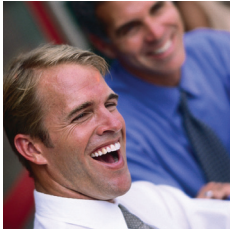
#### Flexible General Ledger Tool

The general ledger features a flexible chart of accounts with three- to 20-digit GL numbers. It enables allocation of a single GL account across many branches, departments or cost centers, and it includes custom search tools for locating posted transactions or batches easily.

Included templates feature groups of journal entries containing pre-established GL numbers and descriptions to speed posting of daily entries, such as Visa®, ACH and share draft entries. Recurring entries provide an easy way to record and process GL transactions for monthly transfers to provision for loan loss. GL transactions from sub-ledgers post automatically.

Users can choose from predefined system reports or use the Wisdom custom report writer to create custom reports. Reports can be created for a single branch, department or cost center, multiple branches, departments, or cost centers, or for the entire credit union. Comparison reports can be created displaying as many as 12 columns of numbers, including actual balances, average balances, budget figures and variances.

The tool includes monthly budget amount fields for budget-to-actual reporting, as well as the ability to create user-defined titles for custom financial statements.



This tool provides the ability to reopen any closed GL month at any time to post corrections. It also features an audit trail for when GL months were closed.

The general ledger is fully integrated with Wisdom: Asset Liability Management, Wisdom: Investments and Wisdom: 5300 Call Report Assistant.

### **Manage Accounts Payable Procedures**

With Wisdom: Accounts Payable, invoices can be paid by check, manual payment or by the creation of an ACH file. Invoices can require approval before payment and can generate email notifications during the approval process. GL entries are automatically created as invoices are entered and paid. The tool automatically searches both current and recurring invoices to detect bills due each time the system starts.

The tool maintains vendors, invoices and credit memos, and recurring invoices are entered once for automatic processing on a weekly, monthly, quarterly, semiannual or annual basis. Invoices can be assigned to a branch, cost center or department, and invoice payments can be allocated across any combination of those. It also features approval/disapproval via email.

Accounts Payable also offers 1099 reporting by paper form or electronic media.

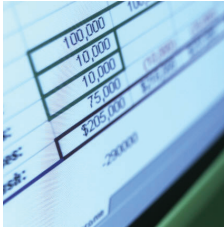
### **Streamline Fixed Assets Processes**

The fixed assets tool provides automated monthly accounting of fixed asset purchases, sales, transfers between locations and depreciation expense entries. It generates GL transactions for purchases, dispositions and monthly expense entries and automatically posts the transactions to the general ledger or uploads the transactions to other GL packages. Fixed assets may be tracked by branch, department, cost center and/or group.

This tool creates a history record for each fixed asset during monthly processing, which includes the credit union's internal ID, beginning book value, monthly depreciation, ending book value, current branch and group. It automatically processes monthly depreciation until the asset is fully depreciated. Three depreciation methods are supported including straight line, double declining balance and sum-of-the-years digits.

The tool tracks vendor information, warranty expiration date and PO number, and it automatically calculates the book value, monthly depreciation, expected maturity date and the number of months remaining to depreciate. Multiple pictures or images may be attached to any asset.

The fixed assets tool is available as either an integrated module with Accounting or as an independent utility.



## Automatically Track Prepaid Expenses

The prepaid expenses tool tracks prepaid and deferred expenses and provides automated monthly accounting entries for purchases, dispositions, transfers between locations and monthly expense entries. It generates GL transactions for purchases, dispositions and monthly expense entries and automatically posts the transactions to the general ledger or uploads the transactions to other GL packages.

This tool tracks prepaid expenses by branch, department, cost center and/or group. It also creates a history record for each prepaid expense during monthly processing, which includes the credit union's internal ID, beginning book value, monthly expense, ending book value, current branch and group.

The tool tracks vendor information, warranty expiration date and PO number, and it automatically calculates the book value, monthly expense, expected maturity date and the number of months remaining to expense.

The expense tracking tool is available as either an integrated module with Accounting or as an independent utility.

## Key Benefits

- Available in both in-house and ASP delivery
- Built on Microsoft .NET architecture for consistent, user-friendly functionality
- General ledger manages cost center, branch and department accounting with customized report capabilities
- Accounts Payable processes invoices, credit memos and more with automatic GL entries; maintains vendor information and generates laser printed checks
- Fixed assets tool tracks fixed assets and automates monthly accounting of purchases, sales and transfers
- Prepares monthly accounting data for purchases, dispositions and transfers and tracks expenses by branch, department or both
- Provides multiple account reconciliation



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## **An Investment Portfolio Management System**

- Includes complete accounting for all investments permissible per NCUA
- Provides ASC 320 and NCUA Part 703 and investment and deposit activities reports
- Transfers data to Wisdom: Asset Liability Management for board reporting, NEV and GAP reports, and automatically transfers maturity and rate data to the modeling system
- Automatically creates general ledger transactions for payments, accruals, accretions, market to market, purchases, maturities, sales and calls

## **Reconcile Issued Checks**

The check reconciliation tool allows for multiple checking accounts and includes full and outstanding check registers, as well as an account reconciliation form.

The tool enables users to import a written checks file from your account processing system and/or cleared checks from a bank or corporate credit union. Information on checks issued in Accounts Payable is automatically updated in the check reconciliation tool.

The check reconciliation tool is available as either an integrated module with Accounting or as an independent utility.

## **Connect With Us**

For more information about Wisdom: Accounting, call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [www.fiserv.com](http://www.fiserv.com).



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