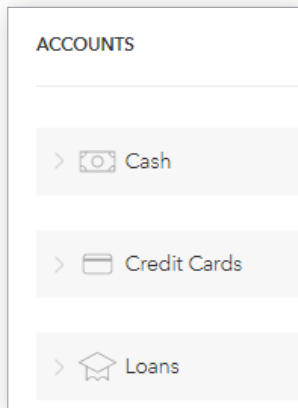# Intuit Education:
Student Activities

Intro to Mint
Student Worksheet
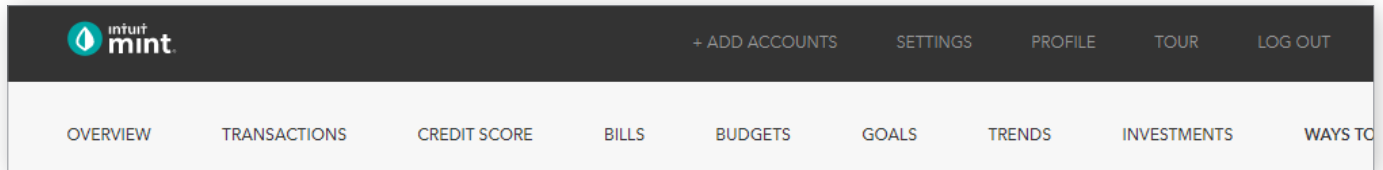
Part 1: Overview Tab

You should be at the Mint **Overview** tab. If not, click on overview from the menu at the top of the page.
Mint imports transactions from Isaiah's financial accounts. On the left side of the page, you can see the accounts and balances.

1. Record each account name and balance:

ACCOUNT	ACCOUNT NAME	BALANCE
Cash		$
Cash		$
Credit Card		$
Loan		$
Loan		$

Note: Clicking on the gray arrows will expand or collapse accounts

Scrolling down on the **Overview** tab, on the left side is a graph that shows net income by month.
A green bar indicates more income than spending; a red bar more spending than income.

2. Does Isaiah have a net surplus or deficit this month?
   How does it compare to last month?

Net Income May

FEB   MAR   APR   MAY   JUN   JUL

month: May

INCOME	SPENT	NET
$3,000.00	$2,619.35	$380.65

Part 2: Transactions Tab

Click on the **Transactions** tab. Here we see all Isaiah's spending, all sorted by date.
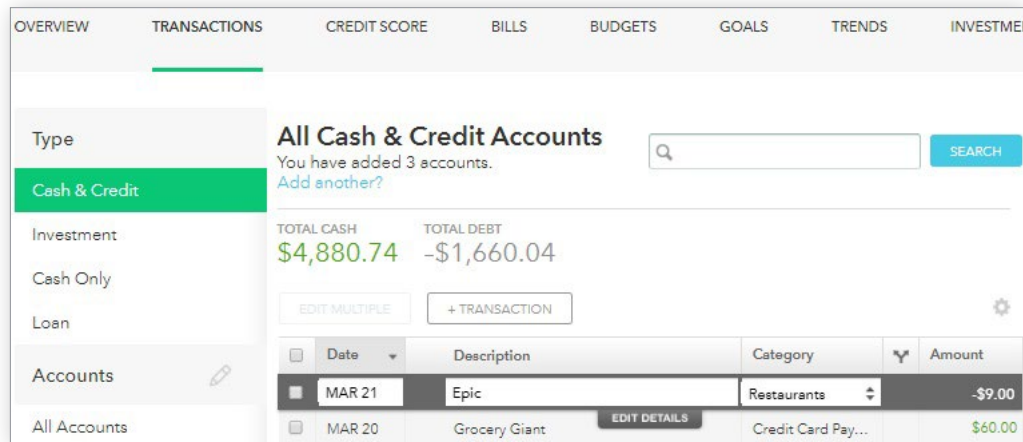
3. List Isaiah's three most recent transactions:

DATE	DESCRIPTION	CATEGORY	AMOUNT
			$
			$
			$

On the left side, we can choose to see transactions for any individual account instead of all accounts:

4. Click on Isaiah's **My Savings** account.
   How much does Isaiah transfer to his savings each month?
   How much did Isaiah earn in interest last month?

5. Click on Isaiah's **My Credit Card** account.
   Where are some frequently occurring places Isaiah uses his credit card for purchases?
   When did Isaiah last make a credit card payment? How much was the payment?

Part 3: Credit Score

At the **Credit Score** tab, we can learn about Isaiah's credit rating. If you do not see a score, see directions in the Connecting to Mint Guide.

6. What is Isaiah's credit score and ranking?

   ☐ **Poor**   ☐ **Fair**   ☐ **Good**   ☐ **Very Good**   ☐ **Excellent**

Part 4: Budgets

This tool is an interactive section of Mint where users can set up spending categories and set limits for themselves.

By default, a couple budget categories are set up with sample limits. For example, **Auto & Transport: Gas & Fuel**.

7. Analyze the **Auto & Transport** budget.
   What is the current suggested budget limit?
   How much has Isaiah spent so far this month?
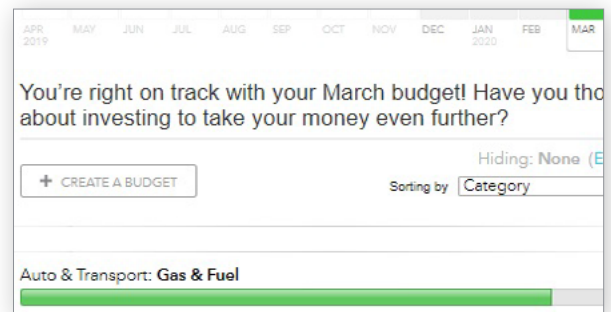
Click on the heading or magnifying glass icon to view transactions for **Gas & Fuel**.

8. Click to view the transactions.
   Describe the transactions for **Auto & Transport**.
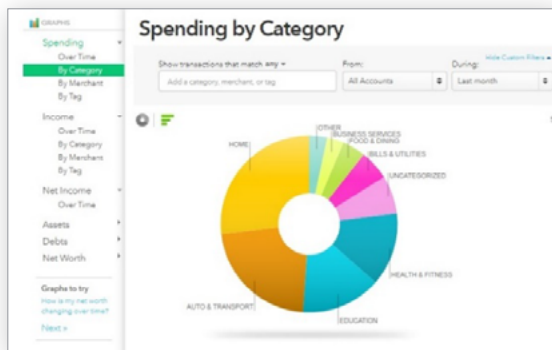   Where and how much are some of the transactions?

To interact with this budget, click to change the budget limit. The color may be green (Isaiah is within his budget), yellow (approaching limit), or red (over limit).

9. Click to change the budget limit to see how the color change.
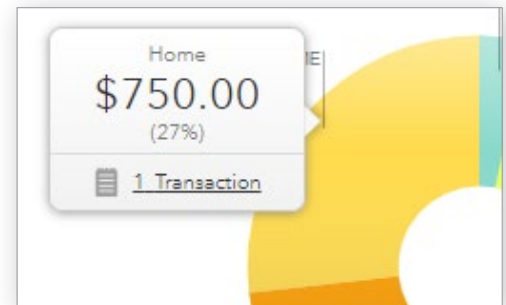

☐ Check complete

Part 5: Trends

In this tab, we see charts that illustrate Isaiah's spending and income over time.

There are many types of charts listed on the left side of the page.

On the left side, click on **Spending**, and then choose **By Category**. Above the pie chart, make sure to select **Last Month**.

10. List the biggest five (5) categories of Isaiah's spending.

Hover over any piece of the pie to see the amount and percent that will appear in a pop-up box.
Add the amount and percent to the above category list.

In addition to seeing the amount and percent, a link appears in a pop-up box. It links to the transactions that make up spending for that category.

11. Click to see the transactions for Home. What is/are the transactions?

Change the chart type to **Income**, then **Over Time**. Above the chart, select **Last 3 Months**.
Here we see how much Isaiah is earning each month from his jobs.

12. How much does Isaiah earn each month?
Is it the same every month?

Part 6: Ways to Save

Mint's **Ways to Save** tab shows offers from current banks for savings, loans, credit, and more. While Isaiah already has a **Savings** account, he can investigate other bank offers. He may find one that offers better terms.
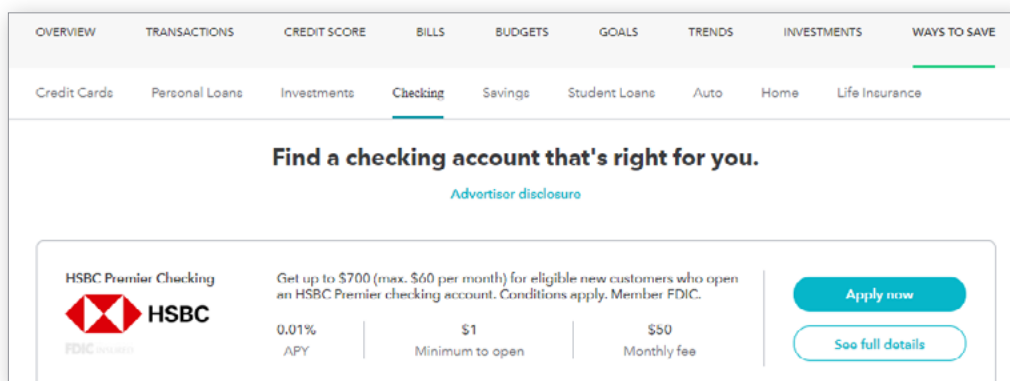
Click to look at the **Savings** account offers.

13. Choose any one of the offers. Record:

| BANK NAME	ACCOUNT NAME	APY	MINIMUM NEEDED	MONTHLY FEE
		%	$	$

Part 7: Conclusion

People manage their money and budget in different ways. Mint is one of those ways.

14. From the parts of Mint that you've seen, what are two features that make it a useful tool to manage money?

Supplemental Screenshots

The following screenshots should guide students through Mint:

1. Students log in but will not have to provide any personal information.
2. **Mint's** dashboard and landing page immediately shows financial information. Running across the top of the screen are the various tabs.
3. On the left side of the **Overview** tab, Isaiah's accounts appear.
4. In the **Transactions** tab all the individual transactions for Isaiah are in order by date and can be seen entirely or by account.
5. The **Credit Score** tab shows Isaiah's credit score.
6. The **Budgets** tab is also interactive. Mint does a basic set-up of a budget for Mint users.
7. The **Trends** tab shows historical income and spending.
8. Finally, the **Ways to Save** tab shows offers from banks and other institutions.
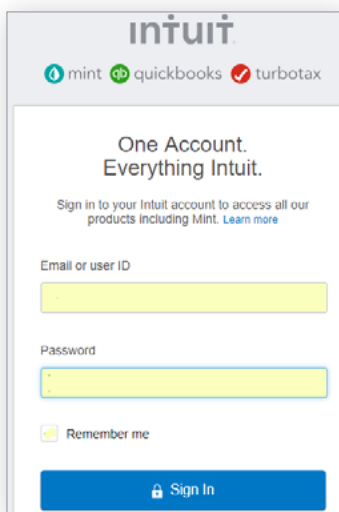
Figure 1: Mint Log In Screen
Log in to Mint using the same device every time.
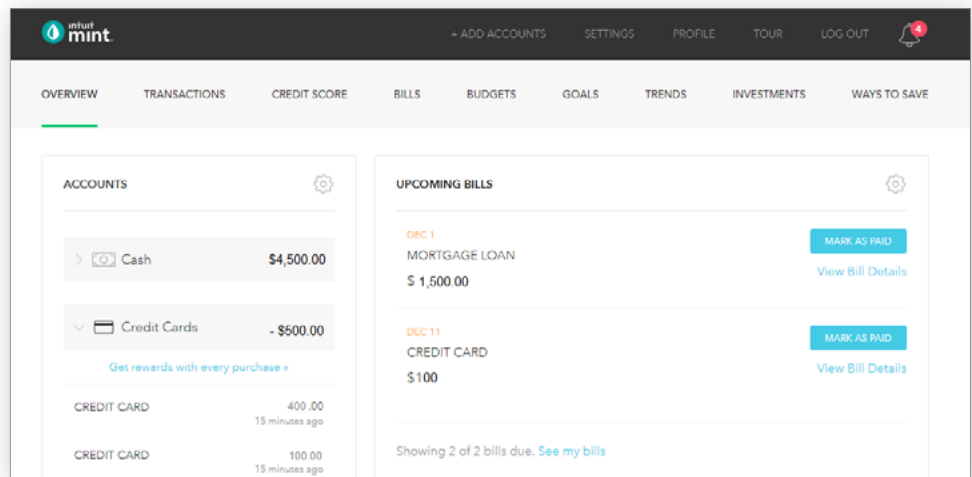
Figure 2: Mint Dashboard
Close any pop-up ads that appear.
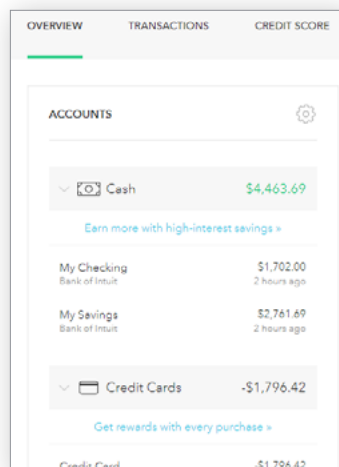
Figure 3: Isaiah's accounts appear in a vertical bar on the left side of the screen. Click on any one to see transactions for that account.

Figure 4: Transactions
Click on All Accounts to see all Isaiah's transactions. Or, choose one account such as Auto Loans, to see transactions for that specific account.
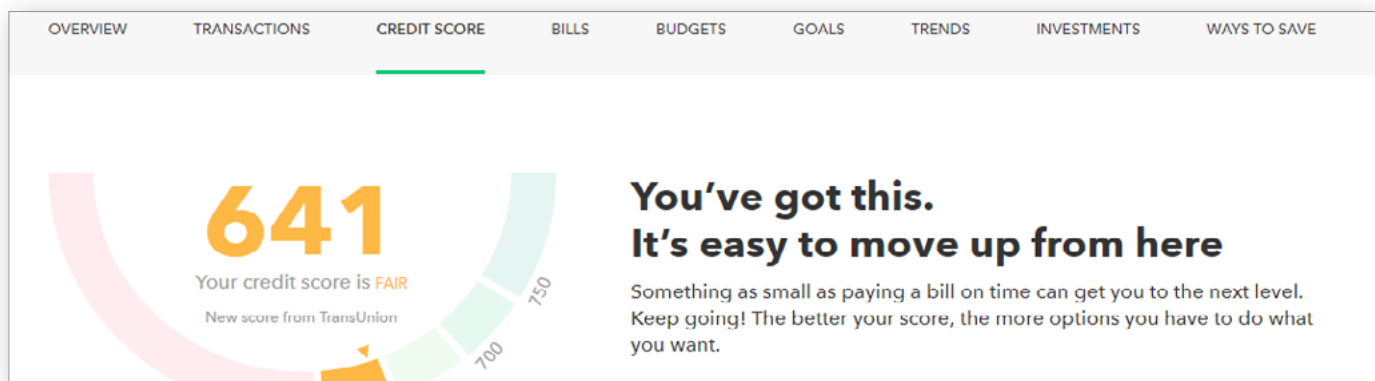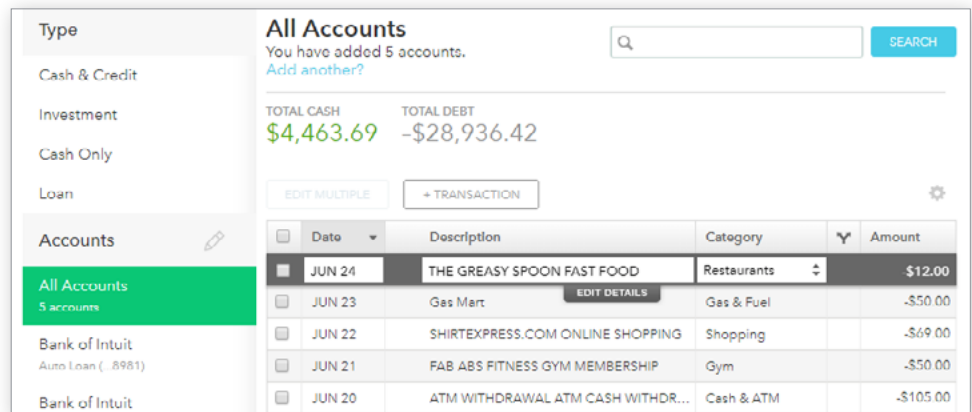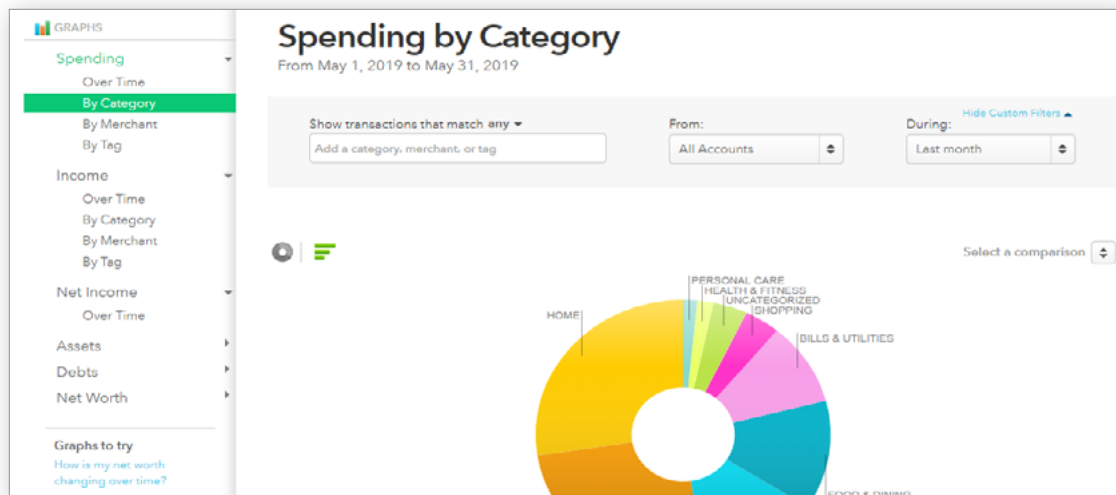

Figure 5: Credit Score
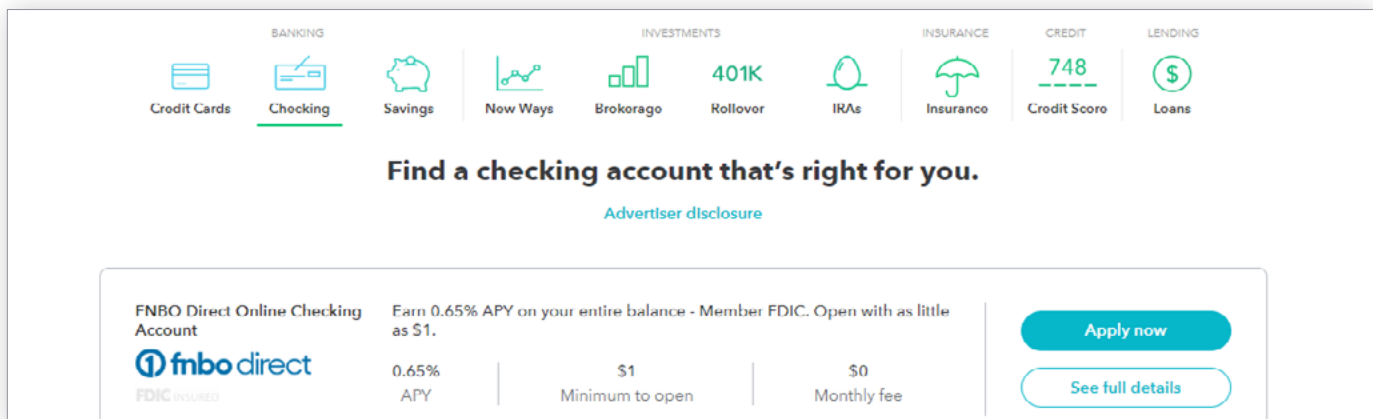This is the 3rd tab from the left on Mint's dashboard.
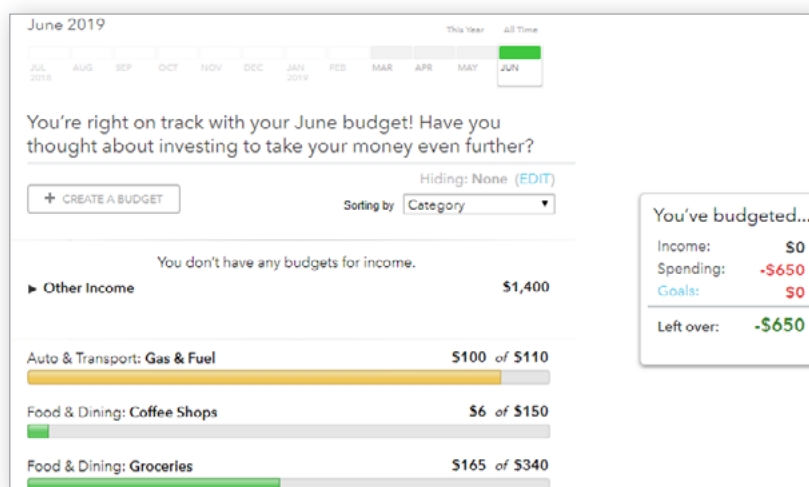
Figure 6: Budgets
In Mint, the budgets are set up for a couple categories.

Figure 7: Trends

The right side of the screen in Trends allows the user to choose from a list of graphs by major heading (Spending) and as minor heading (By Category). In addition, a time range can be selected from the drop-down menus above the graph itself.

Figure 8: Ways to Save

Mint has a list of ways to save running across the top of the tab. Click on checking, for example, will bring up a list of current checking account offers and details of the account.

Comparing Savings Accounts
Student Worksheet

◊ intuit
mint®

Part 1: Isaiah's Savings

ACCOUNTS ⚙

⌄ [◻] Cash $4,957.81

Earn more with high-interest savings »

My Checking $2,648.53
Bank of Intuit   8 minutes ago

My Savings $2,309.28
Bank of Intuit   8 minutes ago

⌄ [▭] Credit Cards   -$2,119.44

From the Mint **Overview** tab on the left side of the screen Isaiah has both a Savings & Checking account. Together, they represent Isaiah's available money – in Mint it is summed as 'Cash'.

   1. Find the balance of Isaiah's savings & checking accounts.

Many banks allow individuals to set up regular automatic transfers from checking into a savings account as a tool to help people save. Click on **My Savings** account to see details of that account.

   2. Describe Isaiah's savings habits and use of automatic transfers by looking at the transactions in his savings account.

Isaiah is earning less than 1% interest on his savings account and like most savings accounts, this interest is deposited monthly. As Isaiahs balance increases, the monthly interest deposits increase.

   3. List the recent interest deposits that Isaiah has received from his savings.

Whereas savings accounts are better for storing money and earning interest, checking accounts are better for everyday transactions, purchases, and bill payment. Isaiah has a debit card; majority of the purchases in his checking are made using this debit card.

   4. Click on **My Checking** account to see some of Isaiah's transactions. How much has Isaiah spent in the last week? Compare it to the prior week – did Isaiah spend more last week or the week before?

Experts suggest a person should have 3-6 months' worth of expenses in savings. *Does Isaiah?*

Let's investigate. First, click on the **Trends** tab of Mint. Then select the **Spending Over Time** graph. Choose the duration of **Last 3 Months**. Since this current month is not yet finished, look at the previous complete months to analyze the graph.
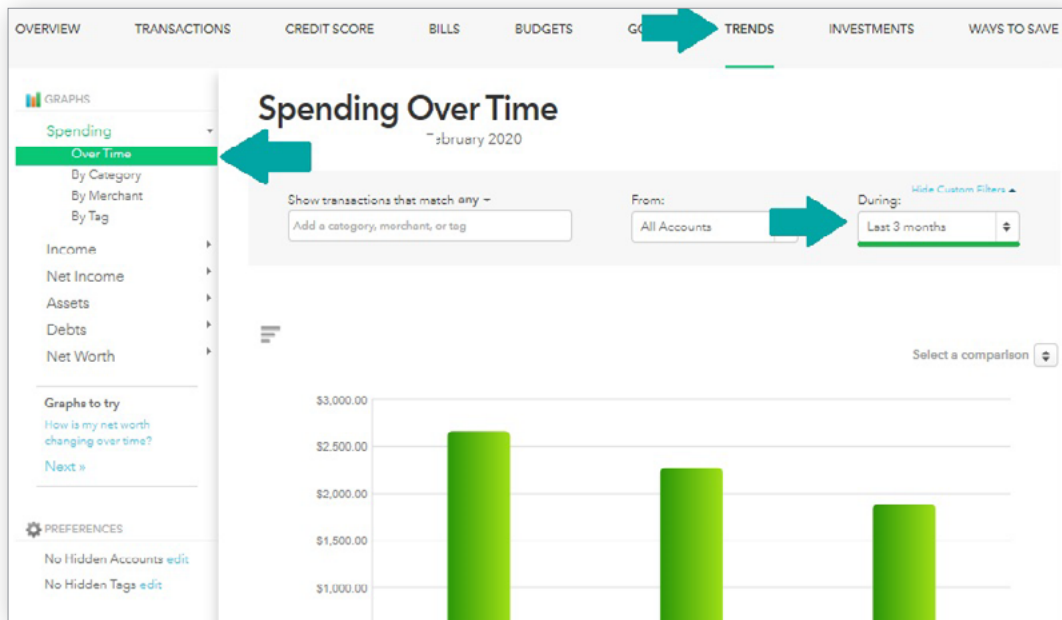
5. Looking at the previous months, how much is Isaiah spending on average each month?

6. Does Isaiah have the recommended 3-6 months expenses in savings?

If not, how many months' worth of savings does he have?

How much would he need in savings to have 3 months of expenses in savings?

Based on his current balance and additional monthly $100 savings transfer, when will Isaiah have 3 months of expenses in savings?

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Experts also suggest a person should save at least 10% of the income they earn. *Does Isaiah?*

Let's investigate. In the **Trends** tab, switch to **Income Over Time** graph and choose the duration of 3 months. Since this current month is not yet finished, look at the previous complete months to analyze the graph.
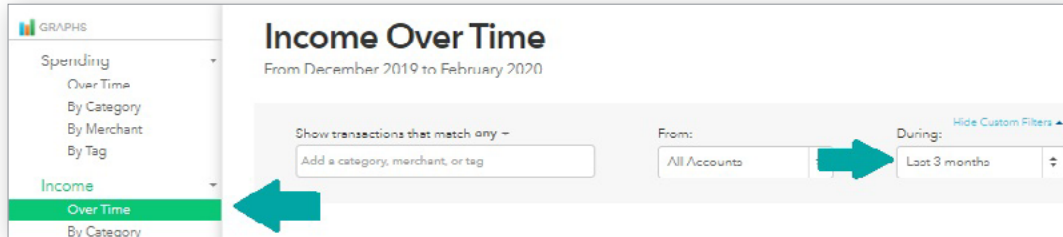
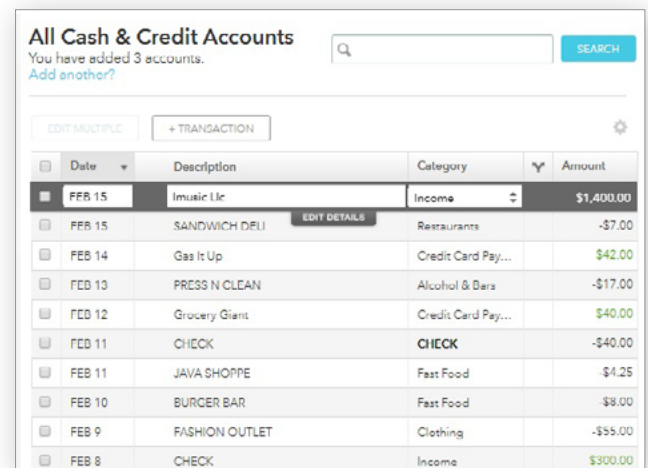7. What is Isaiah's average income in the last two months?

Does Isaiah's current $100 monthly savings represent 10% of his monthly income?

In order to save 10% of income, how much should Isaiah save each month?

Finally, general financial wisdom suggests that when savings is too low, a person should cut unnecessary expenses.

Let's investigate. Switch to the **Transactions** tab. You can scroll down to see all transactions or use the search bar to find a specific transaction type.

8. Find examples of transaction of Isaiah's that in your opinion is a want, not a need, that Isaiah could have avoided to reduce spending and increase saving.

Part 2: Ways to Save

Remember from Part 1 that Isaiah's savings account interest rate is less than 1%. Mint allows users to compare savings accounts and see other bank offers. Consumers should regularly compare bank interest rates to maximize what their savings can yield in interest.

Switch to the **Ways to Save** tab, then click on the Piggy Bank icon for Savings accounts. Below you will see offers for other Savings accounts.

9. Choose any two (2) offers to compare. Use the grid provided below.

	ACCOUNT 1	ACCOUNT 2
Bank Account Name		
APY (%)		
Minimum amount needed to open an account		
Monthly fee?		
Is the bank FDIC insured (may say "Member FDIC")	☐ Yes ☐ No	☐ Yes ☐ No
Free Bill Pay?	☐ Yes ☐ No	☐ Yes ☐ No
Free ATM use?	☐ Yes ☐ No	☐ Yes ☐ No
Comes with a debit card?	☐ Yes ☐ No	☐ Yes ☐ No

10. Most of the bank offers in Mint are not 'brick-and-mortar'. They are internet-only banks, with no physical location. Deposits and withdrawals must be made via internet bank transfer. Having no physical location allows the online bank to save costs and in turn offer higher interest rates to depositors.

    In your opinion, would you consider an internet-only bank for a higher interest rate even if there is no 'brick-and-mortar' location?

Supplemental Screenshots

The following screenshots should guide students through Mint:

1. Students log in but will not have to provide any personal information.

2. **Mint's** dashboard and landing page immediately show financial information. Across the top of the screen are the major sections. **Overview** is the 1st tab, **Ways to Save** is the last.

3. Clicking on **My Savings** on the **Overview** tab will take students to the details for the savings account. Details include transfers and interest payments from the bank.

4. Clicking on the **Trends** tab shows graphs of past spending and income.

5. Clicking on the **Transactions** tab shows details in the form of line-by-line transactions.

6. Switching to the **Ways to Save** tab, choose the piggy bank icon for Savings.

7. Scroll down to see real-time savings account offers by various banks.

8. Click on any of the offers to see more information about the advertised account.
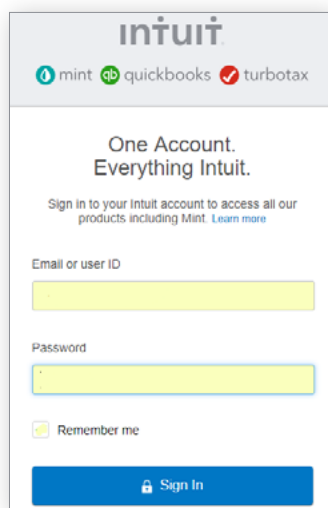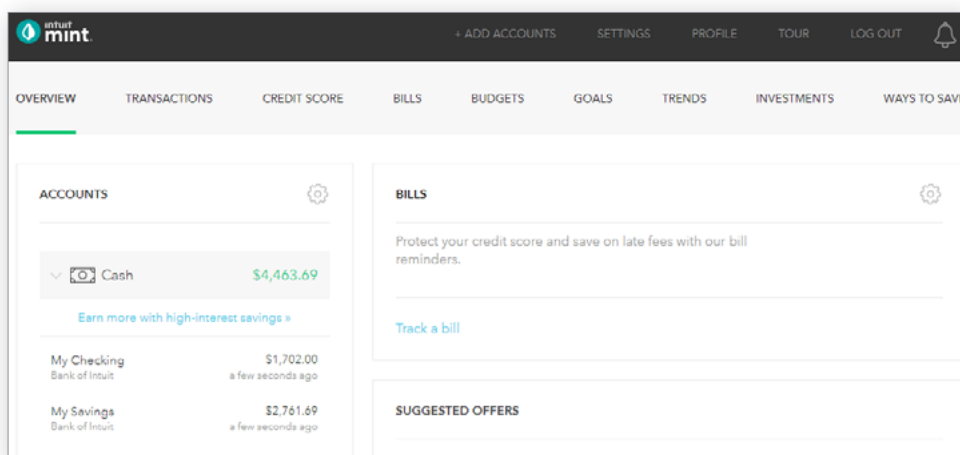

Figure 1: Mint Log In Screen
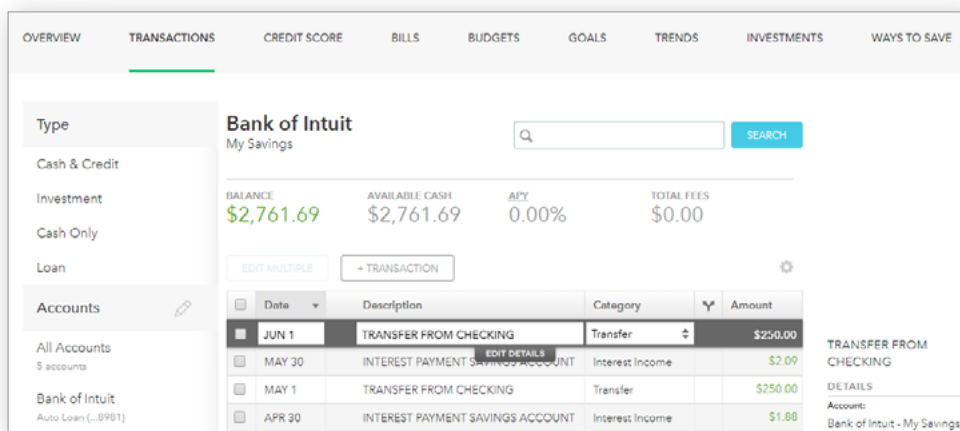

Figure 2: Mint Dashboard

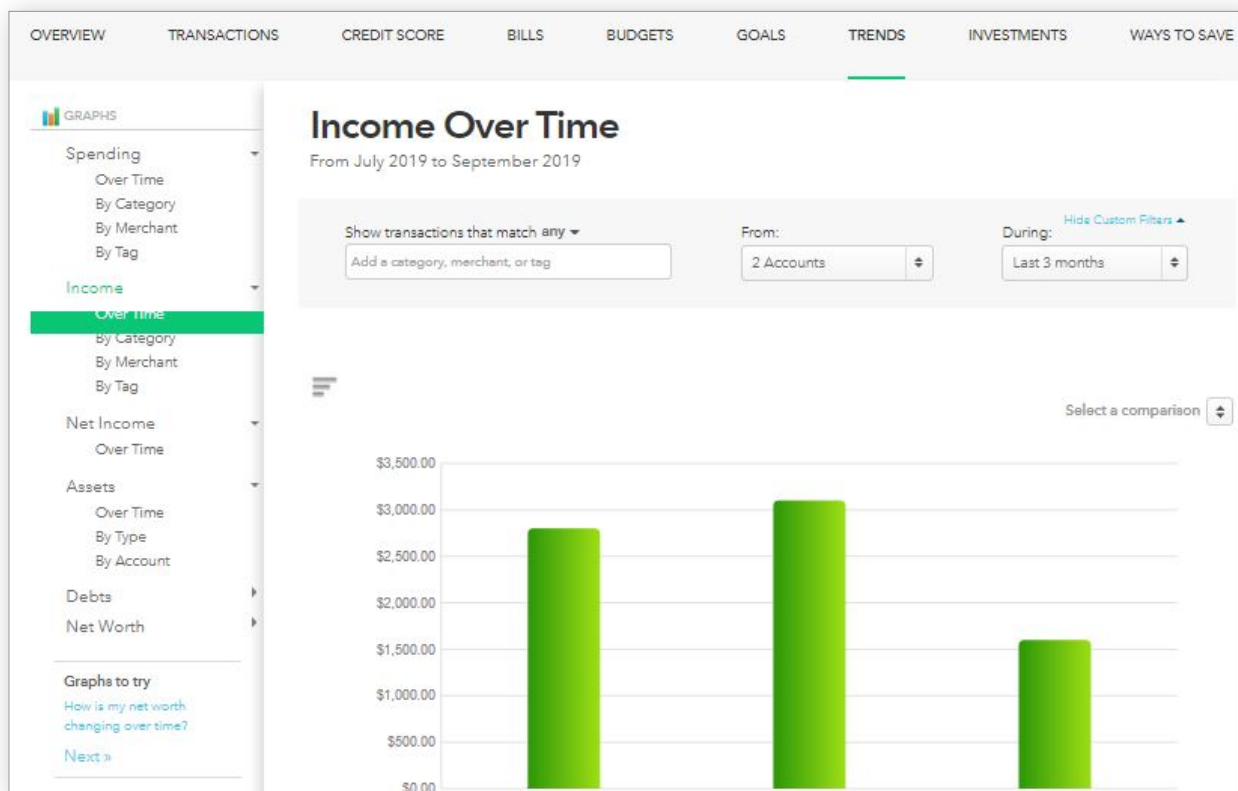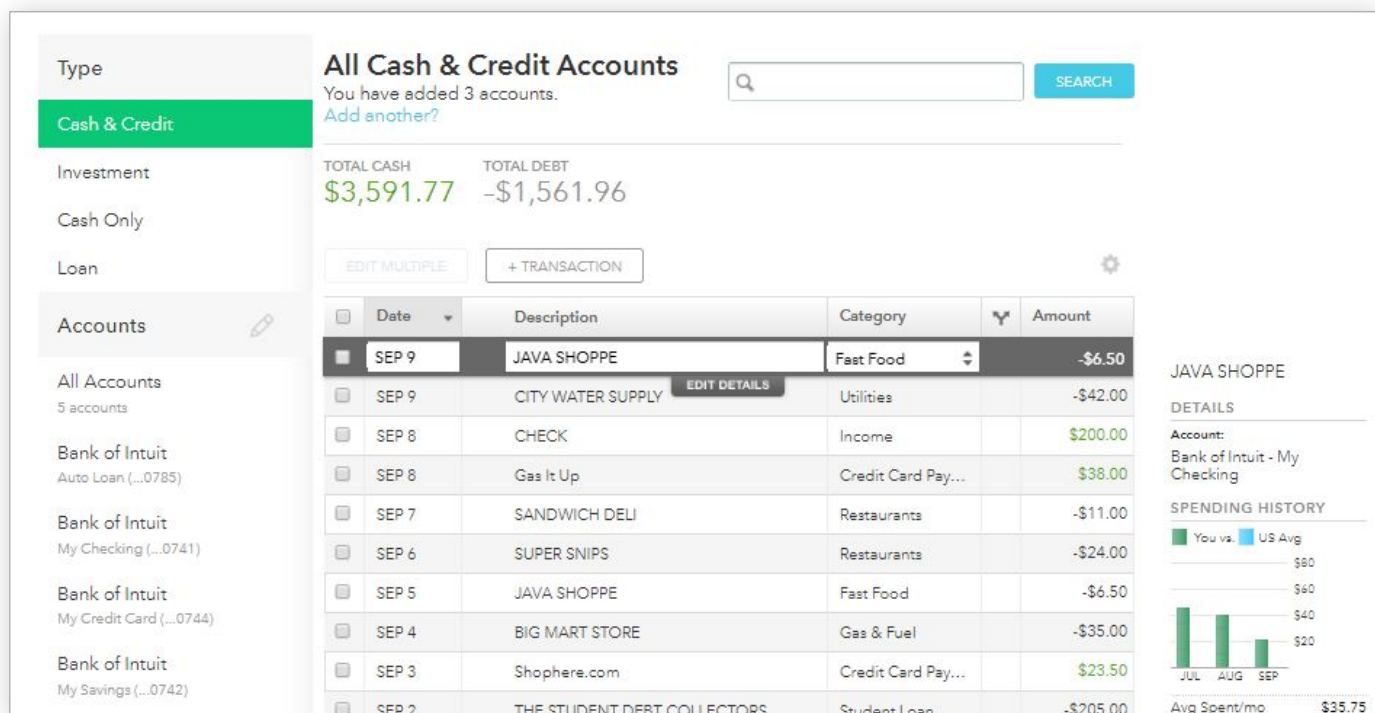**Figure 3: Savings Account detail and transactions.**

Figure 4: Trends Tab

Figure 5: Transactions Tab
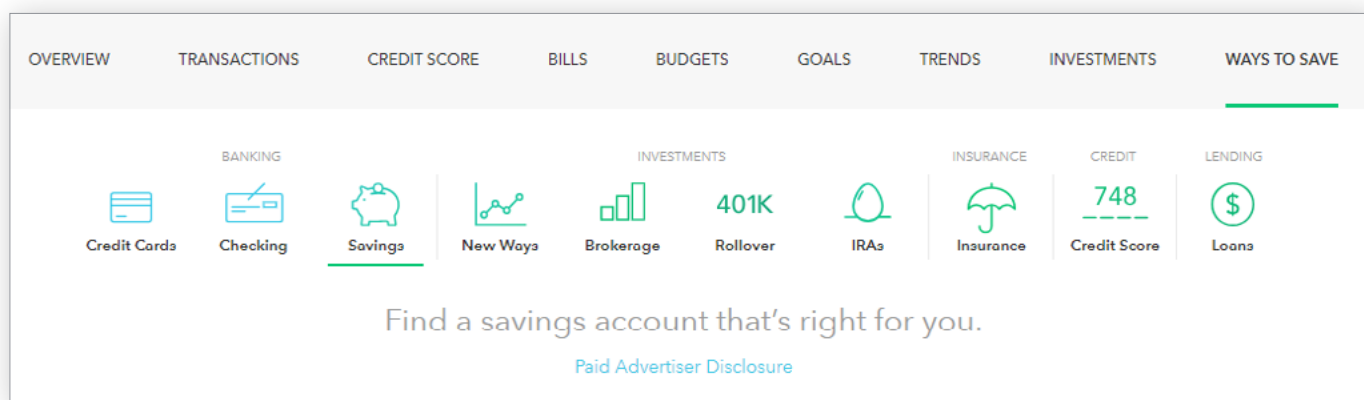
intuit mint®

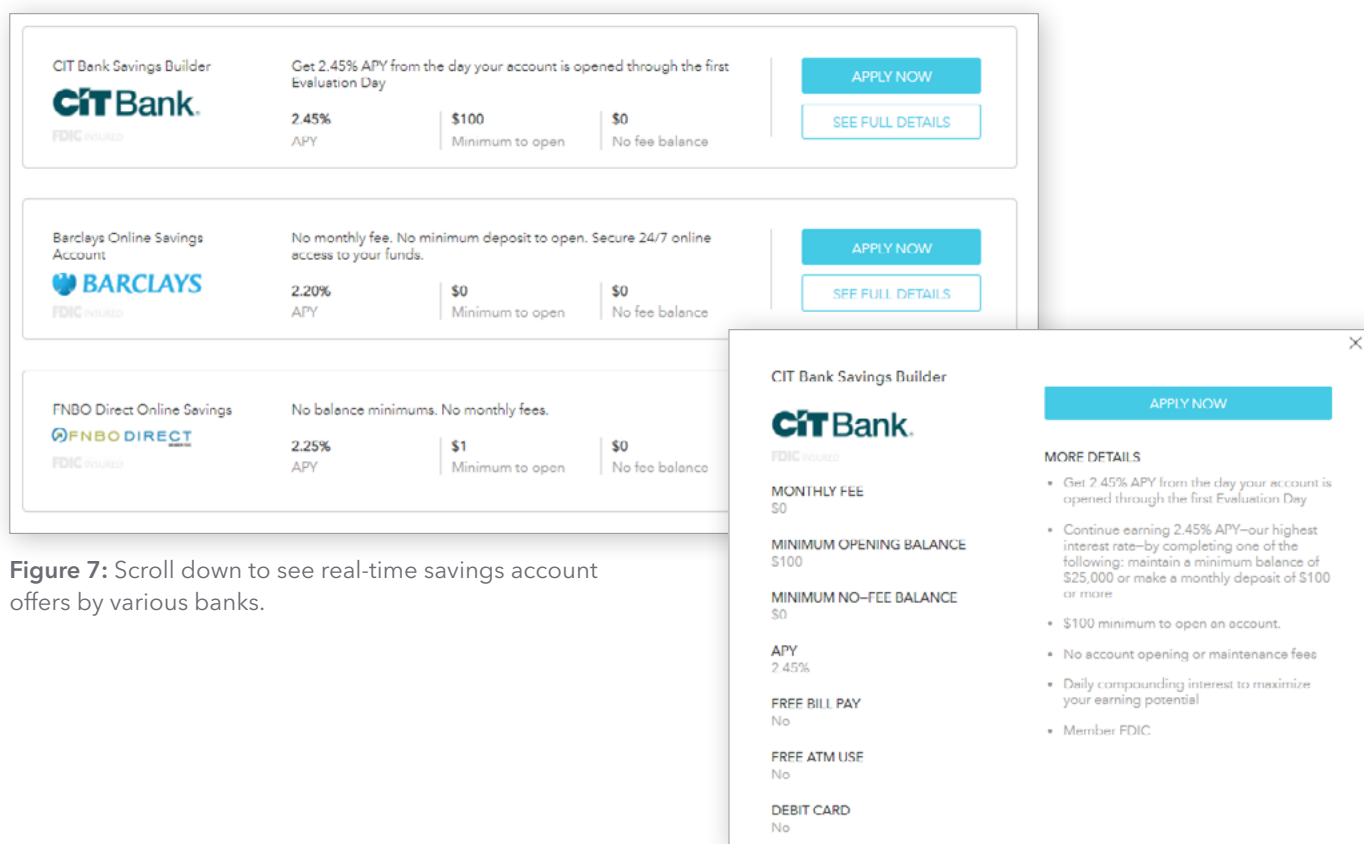**Figure 6: Ways to Save tab**. Select Savings.

Figure 7: Scroll down to see real-time savings account offers by various banks.

Figure 8: Click on any one of the offers to see details including monthly fee, minimum opening, APY, and other features.