INTRODUCTION TO MYFINANCIAL.DESKTOP: THE BASICS

Contact Info: myfdhelp@uw.edu or 206-543-4500
Agenda

- What is MyFinancial.desktop?
- Access
- Review the following reports;
  - Budget Summary Report
  - Encumbrance and Open Balance Report
  - Transaction Summary Report
  - Budget List
  - Reconciliation Report and Source Documents
  - Other tools available to campus
What is MyFinancial.desktop

- MyFinancial.desktop is a web interface for the UW Financial Accounting System (FAS) and is updated nightly.

- What are its uses?
  - Provides official financial records for complete retention period
  - Monitoring budget balances
  - Reconciling transactions
  - Advanced/custom reporting (Queries)
  - Transferring posted expenditures (Transactions)
  - Budget forecasting (Budget Worksheet)
### MyFinancial.desktop: Access

- Need ASTRA Inquiry access to at least one budget, which is granted by department administrators

<table>
<thead>
<tr>
<th>Inquiry to Specific Budget (Preparer) ASTRA: User/Unit Staff/Inquiry</th>
<th>Expense Transfer to Specific Budget (Submitter) ASTRA: User/Unit Staff/Expense Transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>View Transaction Summary, Budget Summary, Transaction Detail, Encumbrances &amp; Open Balances, and Budget Profile</td>
<td>✓</td>
</tr>
<tr>
<td>Run Queries</td>
<td>✓</td>
</tr>
<tr>
<td>Create Budget Lists</td>
<td>✓</td>
</tr>
<tr>
<td>Reconcile budgets</td>
<td>✓</td>
</tr>
<tr>
<td>Prepare Expense Transfers</td>
<td>✓</td>
</tr>
<tr>
<td>Submit Expense Transfers for FAS processing</td>
<td>✓</td>
</tr>
<tr>
<td>Budget Worksheet</td>
<td>✓</td>
</tr>
<tr>
<td>Source Documents</td>
<td>✓</td>
</tr>
</tbody>
</table>
Activity 1

Access in MyFD
### Reconciliation Message
- The month of ‘February’ closed. All transactions for February 2012 have posted.
- We expect the current month to close on 4/6/2012.

### System Messages
- MyFD may be unavailable for maintenance activities:
  - 8am-12pm on Sundays
  - 5-6pm on Tuesdays

### Comments Link
This link allows users to report "bugs" or "suggestions".
## Overview & Navigation

### Drop Down Menu Options

<table>
<thead>
<tr>
<th>Transactions</th>
<th>Reports</th>
<th>Queries</th>
<th>More Systems</th>
</tr>
</thead>
<tbody>
<tr>
<td>• My Worksheet</td>
<td>• My Budget List</td>
<td>• Create New</td>
<td>• Budget Search</td>
</tr>
<tr>
<td>• Saved &amp; Submitted</td>
<td>• Budget Summary</td>
<td>• My Saved</td>
<td>• Cost Share</td>
</tr>
<tr>
<td>• Transaction Summary</td>
<td>• Transaction Summary</td>
<td>• Status &amp; Results</td>
<td>• Non-FEC Cost Share</td>
</tr>
<tr>
<td></td>
<td>• Encumbrances &amp; Open Balances</td>
<td></td>
<td>• Ariba Reports</td>
</tr>
<tr>
<td></td>
<td>• Budget Profile</td>
<td></td>
<td>• Decision Support</td>
</tr>
<tr>
<td></td>
<td>• Budget Worksheet</td>
<td></td>
<td>• Effort Reports</td>
</tr>
<tr>
<td></td>
<td>• Reconciliation</td>
<td></td>
<td>• Grant Tracker</td>
</tr>
<tr>
<td></td>
<td>• Reconciliation Status</td>
<td></td>
<td>• Procurement Reports</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>• Sage</td>
</tr>
</tbody>
</table>
Budget Summary Report

- Includes budgeted amounts, encumbrances, open balances, transaction totals and budget balances
- Viewable by month, fiscal year, biennium or activity to date, depending on the budget entered
The Budgeted Amounts shown here are the amount of the award, not actual revenue received from the sponsor. A deficit (which will not show on MyFD) may exist if the sponsor has not made all expected payments. Please be sure to check Grant Tracker to confirm that all payments have been received from the sponsor.

http://finance.uw.edu/myfd/budgetsummary
Budget Profile

- Provides budget details
- No financial data here
- No access restrictions
- Shows Principal Investigator name

Hyperlinks to other sections

Budget Number and Status

Item names link to the Glossary. Click for more information.

Organization Information

Budget Type Information
### Budget Summary Report Overview

#### MyFinancial.desktop

- **View Budget #**: 25091
- **Reporting Period**: August 2014
- **Budget Period**: 42%
- **Status**: Open to Close

#### Summary Table

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Budgeted Amount</th>
<th>Total Prior Period Transactions</th>
<th>Reporting Period Transactions</th>
<th>Encumbrances &amp; Open Balances</th>
<th>Total Transactions</th>
<th>Remaining Budgeted Amount</th>
<th>% Spent</th>
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<tr>
<td>01</td>
<td>SALARIES AND WAGES</td>
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<tr>
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<td>TRAVEL</td>
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<td>INDIRECT COST</td>
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<td>UNALLOCATED EXPEND BUDG</td>
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<td><strong>TOTAL EXPENDITURES</strong></td>
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</table>

- **Encumbrances & Open Balances**
- **Transactions**
  - Total Transactions (Total Prior Transactions + Reporting Period Transactions)

### Notes
- The budget summary report provides an overview of budgeted amounts and transactions for various accounts.
- Encumbrances and open balances are highlighted.
- The report includes budgeted amounts, total prior period transactions, reporting period transactions, and remaining budgeted amounts for each account.
System Demonstration:
Budget Summary Report

Welcome to MyFinancial.desktop!

Quick links to MyFD Help
- Access to MyFD
- Creating Queries
- Training Resources
- ListServ Sign-up
- FAQs
- Comments

Reconciliation Message
- The month of ‘October’ closed. All for October 2012 have posted.
- We expect the current month to close on 12/6/2012.

System Messages
Budget Balance Overview

- Budget balances under the **Remaining Budgeted Amount Column** of the Budget Summary
- Found in different lines for state/grant versus revenue-generating budgets
  - **State and grant budgets**: 1 Green Line — Balance is found in the “Total Expenditures” line
    - Remaining Budgeted Amount =
  - **Revenue-generating budgets**: 2 Green Lines — Balance is found in the “Cumulative Net (Income) or Loss” line
    - IF: The Budgeted Amount in the Cumulative Net line is $0
    - THEN: The budget balance is located under the Remaining Budgeted Amount column
Finding your budget balance: State and Grant Budgets

To learn more about Budget Summary & Budget Balance visit: [http://finance.uw.edu/myfd/budgetsummary](http://finance.uw.edu/myfd/budgetsummary)

$28,952.59 Remaining. Budget is 97% spent.
Finding your budget balance: 
Self-Sustaining Budgets

To learn more about Budget Summary & Budget Balance visit:
http://finance.uw.edu/myfd/budgetsummary

Parenthesis indicates that the budget has been overspent.
Activity 2

Budget Summary Report: Locating budget balances
Encumbrances & Open Balances

- **Encumbrances** are outstanding commitments on a budget, processed through the **Financial Accounting System (FAS)**
  - Types of Encumbrances:
    - Salary, PAS Purchase Orders, Indirect Costs

- **Open Balances** are outstanding commitments on a budget for orders and contracts placed through the **Ariba** system (eProcurement)
  - Types of Open Balances:
    - eProcurement orders placed but not yet invoiced by the supplier

http://finance.uw.edu/myfd/balances
Finding your budget balance: Encumbrances & Open Balances

How do these affect your Budget Balance?

http://finance.uw.edu/myfd/balances
## Encumbrances & Open Balances Report

### Current day or Biennium view

- **View Budget #**: 625780  
  - **Date**: 3/7/2014

### Selection Boxes

- Include Encumbrances
- Include Open Balances

### Report as of: Current Biennium (12 - 11/30/2015)

### Status: Open to revenue and expenditures

#### PI: Klevit, Rachel

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Reference</th>
<th>Date Encumbered</th>
<th>Date of Last Activity</th>
<th>Open Balance Amount</th>
<th>Estimated Tax</th>
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<td></td>
<td><strong>62-5780 HEAT SHOCK PROTEIN</strong></td>
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<td>Salaries and Wages</td>
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<tr>
<td>05-64-00</td>
<td>Office Supply/Paper</td>
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### Remaining Open Balance and Estimated Tax

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<th>Date Encumbered</th>
<th>Date of Last Activity</th>
<th>Open Balance Amount</th>
<th>Estimated Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>TOTAL ENCUMBRANCES AND OPEN BALANCES</strong></td>
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<td></td>
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</tbody>
</table>

### Total Amount Unspent

<table>
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<tr>
<th>Account Code</th>
<th>Description</th>
<th>Reference</th>
<th>Date Encumbered</th>
<th>Date of Last Activity</th>
<th>Open Balance Amount</th>
<th>Estimated Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>TOTAL ENCUMBRANCES AND OPEN BALANCES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

### Date of FAS Encumbrance

<table>
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<th>Account Code</th>
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<th>Reference</th>
<th>Date Encumbered</th>
<th>Date of Last Activity</th>
<th>Open Balance Amount</th>
<th>Estimated Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>TOTAL ENCUMBRANCES AND OPEN BALANCES</strong></td>
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<td></td>
<td></td>
<td></td>
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</table>

### Date of Last Activity on Order

<table>
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<th>Account Code</th>
<th>Description</th>
<th>Reference</th>
<th>Date Encumbered</th>
<th>Date of Last Activity</th>
<th>Open Balance Amount</th>
<th>Estimated Tax</th>
</tr>
</thead>
<tbody>
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<td><strong>TOTAL ENCUMBRANCES AND OPEN BALANCES</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Total Amount Unspent
System Demonstration

Welcome to MyFinancial.desktop!

Quick links to MyFD Help
- Access to MyFD
- Creating Queries
- Training Resources
- ListServ Sign-up
- FAQs

Reconciliation Message
- The month of ‘February’ closed. All transactions for February 2014 have posted.
- We expect the current month to close on 4/8/2014.
Activity 3 & 4

Encumbrance and Open Balances
## Transaction Summary Report

- Displays individual transactions that impact the budget

### Reporting Period: February 2013

**Budget period:** 01/01/2007 - 06/11/2018
**Status:** Open to revenue and expenditures  
**PI:** N/A

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Transaction Date</th>
<th>Reference</th>
<th>Project Cost Accounting Task</th>
<th>Amount</th>
<th>Option</th>
<th>Project</th>
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<tbody>
<tr>
<td>01</td>
<td>SALARIES AND WAGES</td>
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<td></td>
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<td>$68.25</td>
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<tr>
<td>03</td>
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<tr>
<td>03-53</td>
<td>POSTAGE</td>
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<td></td>
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<td>03-60-00</td>
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<tr>
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<td>$55.74</td>
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<tr>
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<td>RETIREMENT &amp; BENEFITS</td>
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<td></td>
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<td>$7.71</td>
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<td></td>
<td><strong>TOTAL EXPENDITURES</strong></td>
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<td><strong>TOTAL REVENUE</strong></td>
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<td><strong>$0.00</strong></td>
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</tr>
</tbody>
</table>

- More transaction details can be seen by clicking on hyperlink
- **Date the transaction posted to FAS**
- **Project Cost Accounting Codes** appear here
Transaction Detail

- Shows all four reference fields
  - Useful when looking for check, JV, encumbrance, work order or other type of reference number
- Values and descriptions vary for each transaction
- If the field exists on transaction detail report, it can be used in a query as a filter or for display results
- Shows Reconciliation data for each transaction
- Only accessible through the **Transaction Summary** and **Reconciliation** reports by clicking on the **Description**
### Transaction Detail Example

#### Core Fields
- **Account Code**: 053100 | **Description**: CHEMICALS & CHEM PRDCT
- **Budget Number**: 10-0001 | **Description**: BOROUGH OFFIC MANAG
- **PCA Option Code**: OP1
- **PCA Project Code**: CODEME
- **PCA Task Code**: TO1
- **Transaction Amount**: 160.43
- **Transaction Date 1**: 6/1/2015
- **Transaction Description**: CHEM STORE SALES
- **Transaction Posting Date**: 6/28/2015

#### Transaction Reference Fields
- **Transaction Reference 1**: CH001055
- **Transaction Reference 2**: 543-2873

#### General Fields
- **Accounting Month**: 24
Welcome to MyFinancial.desktop!

Reconciliation Message

- The month of ‘October’ closed. All for October 2012 have posted.
- We expect the current month to close on 12/6/2012.

System Messages
Activity 5

Locate transaction using the Transaction Summary
Budget List

- Overview of multiple budgets using two types of lists
  - Static – budgets listed will not change unless you change it
  - Dynamic – budgets listed will update automatically as added or deleted
    - Note: You may also see a My Unit Staff Budgets List
      - These are based on individual budgets you have been granted access to in Astra
      - This list cannot be changed or deleted in MyFD.

- Users only see budgets they have access to in Astra

- Customized lists can be created (static or dynamic)

- Cannot view reports by date

- Check boxes to view balances with Encumbrances and Open Balances
# Budget List

## Direct links to Budget Summary and Budget Profile
- [http://finance.uw.edu/myfd/budgetlist](http://finance.uw.edu/myfd/budgetlist)

## Setup button allows users to add red highlight boxes to budgets in deficit

## Tells you which budget list you’re displaying

<table>
<thead>
<tr>
<th>Budget#</th>
<th>Budget Name</th>
<th>Start Date</th>
<th>End Date</th>
<th>Budgeted Amount</th>
<th>Total Transactions</th>
<th>Encumbrances &amp; Open Balances</th>
<th>Remaining Budgeted Amount</th>
<th>% Spend Period</th>
<th>%</th>
<th>PI</th>
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<tbody>
<tr>
<td>01-4960</td>
<td>GLOBAL SUPPORT</td>
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<td>06/30/2015</td>
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<tr>
<td>04-3500</td>
<td>STRATEGIC INITIATIVES</td>
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<td>04-3501</td>
<td>AVP FACILITIES SVCS</td>
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<td>06/30/2015</td>
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System Demonstration
Activity 6

Create Budget List
Using MyFD for Reconciliation

How to reconcile using MyFinancial.desktop
What is Reconciliation

What is reconciliation?

Reconciliation is the process by which departments verify that their source documentation matches a fiscal report from the central accounting system. Further, reconciliation involves resolving any discrepancies that may have been discovered.

The purpose of regular reconciliation of budget activity is to ensure:

- All charges are for the correct purpose and amount, and allowable
- Errors are detected, investigated and resolved
- All required documentation is maintained
MyFD Reconciliation Features

- Check transactions as reconciled or flag for follow-up
- Record comments/notes on transactions
- Audit Trails for budget level, transactions, notes, and reconciliation status
- Sort Column Headings or Filter Fields
- Budget Revision amounts
- Transfer Expenses as you reconcile
- Read and Update View to manage reconciliation activities
- Share report with others by email
- Electronically Sign Off on Budget Activity
- Link directly to Source Documents
Levels of Reconciliation

- There are two levels of reconciliation
  - Level 1: **Transaction Level** Reconciliation
  - Level 2: **Budget Level** Reconciliation

- You can do **Transaction Level** reconciliation when the **Reporting Period** is **Open** or **Closed**

- You can do **Budget Level** reconciliation only when the **Reporting Period** is **Closed**

- You have to do the **Transaction Level** reconciliation **before** the **Budget Level** reconciliation
# Reconciliation Report Overview

## Budget Number and Time Period

- **Budget Number**: 510050
- **Time Period**: 07/01/2007 - 11/17/2019

## Transactions Last Updated By

- **By**: morris
- **Date**: 11/17/2014 02:22 PM

## Transactions

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<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Tran Date</th>
<th>Ref1</th>
<th>Ref2</th>
<th>Ref3</th>
<th>Ref4</th>
<th>FTE</th>
<th>Amount</th>
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<tbody>
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<td>SPORT OCEANO BALL</td>
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<td>SALARIES AND WAGES</td>
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<td></td>
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<td>TOTAL EXPENDITURES</td>
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<td></td>
<td></td>
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<td>$52,456.79</td>
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<tr>
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<td>TOTAL REVENUE</td>
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<td>($122,475.00)</td>
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</table>
Reconciliation Activity, Audit and Status

**Reporting Period:** September 2014 (Closed)

**Description:**
- Salaries and Wages
- Other Contractual Services
- Travel
- Supplies and Materials
- Retirement & Benefits

**Budget Period:** 07/01/2007 - 11/17/2019

**Status:** Open to revenue and expenditures

**FTE:**
- 6.75

**Amount:**
- $41,313.68
- $1,015.38
- $920.12
- $409.82
- $8,797.79

**Total Expenditures:** $52,456.79

**Total Revenue:** ($122,475.00)

- Indicates there has been some Transaction-level Reconciliation activity
- Reporting Period can be **Open** or **Closed** for Transaction-level Reconciliation
- If the Reporting Period is **Closed**, and at least one transaction has been reconciled, use the **Change Status/Audit Trail** button to Review and Reconcile the Budget.
Note: In some cases, Astra authorization may be required to a system other than MyFD to view the source documentation. Ex: UW IT documents
System Demonstration: Budget Summary Report

Welcome to MyFinancial.desktop!

Quick links to MyFD Help
- Access to MyFD
- Creating Queries
- Training Resources
- ListServ Sign-up
- FAQs
- Comments

System Messages
Activity 7 & 8

Perform reconciliation activities using the Reconciliation Report
Other Tools in MyFD

- **Queries**
  - Can be used as a search tool for budgets to which you have access
  - Create custom reports using advanced reporting techniques

- **Transferring posted expenditures (Transactions)**
  - Online system to transfer posted salary and non-salary expenditures
  - The only way to transfer salaries at UW between budgets

- **Budget Worksheet**
  - Tool that allows users to analyze and plan for future spending and/or income by replicating ‘commitments’ historically done on the BSR, or via other tools, to see future budget impacts.

- **Reconciliation Status Report**
  - A tool used to track where in the reconciliation process a budget is currently.
Resources

MyFinancial.desktop

About MyFinancial.desktop

MyFinancial.desktop (MyFD) is a web interface for the University of Washington's Financial Accounting System (FAS). MyFD provides users a convenient means for monitoring budget balances and reconciling transactions. Additionally, MyFD Users can build custom reports, use the Budget Worksheet to plan for future budget activity and transfer posted salary and non-salary expenses online.

MyFinancial.desktop brings us closer to a paperless “U”.

Need Training?

The MyFinancial.desktop Customer Support Team offers training solutions to meet your needs. We’ll teach you all you need to know about pulling reports and running advanced queries.

LOGIN TO MYFD

Once you have been granted access in ASTRA, you can log into MyFinancial.desktop using http://myfd.washington.edu/

RELATED ITEMS
Reminders

- **Check Your Access**
  - Users must have ASTRA access to MyFD

- **Review Internal Controls website**
  - [http://finance.uw.edu/fr/internal-controls](http://finance.uw.edu/fr/internal-controls)

- **Sign up for the MyFD Newsletter**
  - [http://finance.uw.edu/myfd/myfdnews](http://finance.uw.edu/myfd/myfdnews)

- **Review eLearnings for other reports and tools in MyFD**
  - [http://finance.uw.edu/myfd/elearning](http://finance.uw.edu/myfd/elearning)
You will receive a post-course survey by a member of our team. We ask kindly for your feedback to help enhance future trainings.