

TEdec Topics

- a monthly news flash for June 2010

Standardize your Firm Accounts

TEdec just made it easier to enter standard Principal/Income and Liability Accounts automatically!

1. We have augmented **TEdec to automatically setup** the following Completrac Accounts for any new entity that you initiate:

P5 = Undeposited Funds Account – This would be used whenever your entity receives funds that are not deposited into an account until a later date.

L1 = Your Firm – This will make transaction entry easier as you will always know the Completrac number for your firm.

L2 = The Fiduciary - TEdec will create a separate Liability Account for each fiduciary entered in the Masterfile.

TEdec will use the next available Liability Account numbers to create:

L# = United States Treasury (for Estate Taxes).

L# = United States Treasury (for Income Taxes).

L# = Foreign Taxes Paid (for Income Taxes).

And, **if your decedent was a New York State Resident**, TEdec will also create:

L# = Commissioner of Taxation and Finance (for Estate Taxes).

L# = NY State Income Tax (for Income Taxes).

2. You can also **add to this list for frequently used accounts** as either P or L Accounts, such as a local banks, local funeral home, local appraiser, etc. Simply go to: Utilities Menu -> File Utilities -> Setup Firm Accounts and add to your list. Even if you do not use the account in all of your entities, we would recommend that you include them – it will standardize the name and address used and will be available for most entities. We believe it will save you time, add to your efficiency and effectiveness and standardize your reports among all of your trusts and estates.

TEdec University Password for June 2010. The TEdec Web page now includes under Support an option for TEdec University. This is where you will find (1) recordings of "How to" by topic and by reference to the TEdec Tutorial, and (2) recordings of the TEdec User Webinars (which started in June 2009). TEdec users with current SMA will need to sign in. The User Name is always TEdec and the Password (which will change monthly) for this month is **Jalynn10** Please take a look at TEdec University – you will be glad you did!

Free User Webinar → TEdec has scheduled a **Free User Webinar** for **Tuesday, June 29, 2010** at **9:00 a.m. and 4:00 p.m.** EST, each lasting approximately 30 minutes in length. We will highlight the subject of this month's *TEdec Topics*. Call TEdec support for your Webinar reservation. Space is limited, so call today! You'll be glad you did! We look forward to having you join our next user Webinar!

TEdec Systems, Inc.

207 Court Street, Little Valley, NY 14755 • Phone: 716-938-9137 Fax: 716-938-6155
on the world wide web at www.tedec.com

