

11 tools to optimize your business

Tool #9: my wallet



advantages of XIRA's my wallet

1. offers convenient and centralized access to all financial funds
2. enables a streamlined, frictionless payment process in seconds
3. stores all sensitive financial information using multiple layers of security
4. organizes all of your financial transactions in an easy-to-access way

Technological innovation continues to reshape life as we know it. Now, more than ever we are seeing new and existing software tools undergo a digital, virtual, and mobile transformation. Even the legal industry has had to adapt to an increasingly digitized world, with solutions for activity tracking, document storage, practice management, and e-payment. Legal tech providers have also realized the value in offering digitized solutions that helps attorneys get their money in the bank faster!

XIRA's my wallet

XIRA offers an integrated ability for attorneys to securely transfer the revenue they earn from clients' online payments to their financial institution with XIRA's *my wallet* digital solution. *My wallet* shows all the funds collected by XIRA on an attorney's behalf through invoices sent to their clients.

With our "my wallet" capability, legal practitioners can:

- access a year-to-date financial summary of funds received from clients' electronic payments
- view and transfer funds to your bank account at any time
- quickly review charges for services that XIRA provided
- enable filters to quickly review financial data by specific categories
- export all financial transactions into an Excel file for offline review.

financial summary descriptions

- **YTD revenue:** total amount of e-payment revenue received year-to-date.
- **Funds pending:** total amount that has been collected by XIRA on your behalf, but is not yet available for you to request to transfer to your financial institution. XIRA applies a hold period of several days to the received funds to ensure there are no posting errors or discrepancies that would require manual processing in order for you to return funds to your XIRA *my wallet* account.
- **Charges pending:** total amount for all XIRA service/ transaction charges that need to be paid by you.
- **Funds available (appears in green):** total amount of funds that can be withdrawn from you XIRA *my wallet* account and transferred immediately to your financial institution.

The screenshot shows the 'My wallet' interface with the following summary:

- YTD revenue:** \$1,200.00
- Funds pending:** \$0.00
- Charges pending:** \$0.00
- Funds available:** \$7,995.43

Below the summary is a table of transactions:

Period	Date	Transaction	XIRA charge	Transaction charge	Net income	Balance
Aug 27, 2021	2021-08-27	Secure meet	\$0.00		\$1,200.00	\$1,995.43
Aug 26, 2021	2021-08-26	Secure meet	\$0.00		\$1,200.00	\$1,005.43
Aug 19, 2021	2021-08-19	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 18, 2021	2021-08-18	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 17, 2021	2021-08-17	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 16, 2021	2021-08-16	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 15, 2021	2021-08-15	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 14, 2021	2021-08-14	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 13, 2021	2021-08-13	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 12, 2021	2021-08-12	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 11, 2021	2021-08-11	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 10, 2021	2021-08-10	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 9, 2021	2021-08-09	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 8, 2021	2021-08-08	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 7, 2021	2021-08-07	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 6, 2021	2021-08-06	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 5, 2021	2021-08-05	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 4, 2021	2021-08-04	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 3, 2021	2021-08-03	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 2, 2021	2021-08-02	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 1, 2021	2021-08-01	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 31, 2020	2020-08-31	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 30, 2020	2020-08-30	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 29, 2020	2020-08-29	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 28, 2020	2020-08-28	Secure meet	\$0.00		\$1,200.00	\$1,015.43
Aug 27, 2020	2020-08-27	Secure meet	\$0.00		\$1,200.00	\$1,015.43

my wallet screen

how it works

We've made it easy for you to quickly view your financial transaction history as well as transfer any revenue you've earned on XIRA to your desired financial institution. Here are the steps to view and manage your funds:

1. log in and select "finances" tab (dollar sign icon).
2. click on "my wallet". You will see all the payments XIRA has collected your behalf through invoices sent to your clients. You will also see charges from XIRA for services provided (such as [new client booking fee](#), [secure document vault](#), [no-show meeting charges](#), etc.) and [e-payment transaction charges](#) assessed by credit card companies, etc.).

financial summary: At the top of the screen, you will see your financial summary. This provides a snapshot in real-time of all your financial transactions as well as any applicable XIRA charges. See side bar for financial summary descriptions.

Note: *my wallet* reflects ONLY the e-payments received by XIRA on your behalf (client payments for initial consultations and invoices paid by debit/credit card). Full or partial payments sent to you by cheque or bank transfer are NOT reflected in *my wallet*. Any non-electronic funds are deposited directly by you or the client into your bank account. At any time, you can view the payment status or balance due for each invoice by going to the "finances" tab, then selecting "invoices". You can also manually post any non-electronic funds received by using GAVEL's ["record transaction"](#) capability.

pending and available funds: Data in *my wallet* is presented as either "PENDING FUNDS" or "AVAILABLE" funds.

available/pending funds descriptions

- **Posted:** date of transaction.
- **Item:** invoice number/ client's name or XIRA service charge description. Note: clicking the link brings up a pop-up window with the invoice details.
- **Revenue:** total amount invoiced and collected via e-payment.
- **XIRA charge:** reflects XIRA service charges.
- **Transaction charge:** any transaction charges like ACH or credit card processing fees that XIRA passes through to you.
- **Funds pending ("PENDING FUNDS" tab):** total funds that will be available to be transferred after any XIRA service/transaction charges have been deducted.
- **Available ("PENDING FUNDS" tab):** date funds become available to you to transfer to your financial institution.
- **Net revenue ("AVAILABLE" tab):** captures amount credited to you which is calculated by subtracting any "Transaction charge" from "Revenue" or captures debits for XIRA service charges.
- **Balance ("AVAILABLE" tab):** reflects total amount available for transfer to your bank.

My wallet

YTD revenue \$12,432.51	Funds pending \$59.90	Charges pending \$2.10	Funds available \$4,468.64
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Search FILTERS EXPORT REQUEST FUNDS

AVAILABLE		PENDING FUNDS				
Posted	Item	Revenue	XIRA charge	Transaction charge	Funds pending	Available
Sep 22, 2021	#20201116-46241 / Mark Smith	\$62.00	\$0.00	\$2.10	\$59.90	Dec 10, 2020

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pending funds screen

pending funds tab: invoice payments that have been collected will first appear in the "PENDING FUNDS" tab. The "Funds pending" amount will stay in "PENDING FUNDS" until the date shown in the "Available" column is reached. Then, they are moved to "AVAILABLE" funds.

available funds tab: in the "AVAILABLE" funds tab, you will see a variety of transactions. Here is where you will see platform service charges from XIRA. You will also see the funds available to you from invoices paid by your clients which XIRA collects on your behalf.

requesting transfer of funds

You can request to transfer all or part of your available funds to your desired financial institution at any time by following these simple steps:

1. select the orange "REQUEST FUND" button.
2. a pop-up window will appear for you to enter the amount you want to withdraw from your *my wallet* account. You will also be required to check the box agreeing to the client retainer agreement clause.

Note: if you have not set up your bank yet, you will be required to create and link it at this point. Your banking information is linked with Stripe which holds all the financial data. Your financial data and banking permissions does NOT remain on the XIRA platform – it remains secure on Stripe. Banking information can be added at any time prior to your first request to transfer funds by going to "settings", click orange "CONNECT PAYMENT METHOD" button. A pop-up window appears with an orange "ADD MY ACCOUNT" button that takes you to Stripe to complete the steps to link to your financial institution.

3. select the orange "SUBMIT" button and your funds will be transferred to your bank!

a **video tutorial** for invoicing can be found [here](#).

have questions?
for any other questions you may have, send an email to info@xira.com

get XIRA's free mobile app now!



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export to external file

XIRA's *my wallet* capability enables you to export all transactions into an Excel file for offline analysis and bookkeeping. Simply select the "EXPORT" button just below the financial summary section.

filters

Using the "FILTERS" button located below the financial summary section enables you to view all transaction data by a specific category (such as: invoice number, initial consultation charges, video meetings, transfer of funds history, transfer of funds declined/failed, XIRA credits issued, secure vault charges, and any other XIRA charges issued) or a specific date/date range.

Now that you've invoiced your clients and received payment, it's time to securely transfer the revenue earned through XIRA to your bank account with our "*my wallet*" feature!

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