Problem Background

- Since 2017, Puerto Rico's UPR education system has augmented the tuition's prices. During 2015, the UPR's cost per one college credit was around $56. In 2019, the cost per credit increased to $124, and by 2021, the cost increased to $145, which is the current cost.
- The average students usually takes 15 credits per semester. Henceforth, each student pays around $2,325, if one includes the total of cost and additional maintenance fees.
- In an ideal scenario, where the student applied for Federal Pell Grant Program and received the maximum amount of $6,495, it is estimated that the college student would receive $922.50 at best.
- This amount is too little for a person to sustain themselves independently and financially for a semester. As a result, most students have needed to gain other financial aids, such scholarships, or part-time jobs. This has caused to be stressed than usual, preventing the student to his optimal performance on his studies.

Target

The goal to be achieved by November 30, 2022, is to create an online platform which allow users to create an account, where they can input their necessaries penances like monthly rent, groceries, or bills. They establish a certain cap for other categories like entertainment, or exercise equipment. Once they establish the budget for each category, the total sum of each category would be their monthly budget. The user's job would be trying to follow that budget close as possible to ensure that they spend minimal amount of money.

Causes

- Problem: Due to increasing costs in college credits, students are forced to seek other financial aids, which causes them stress
- Why? Students are stressed out because they must organize better their time, trying to find part-time or join other activities which provide scholarship.
- Why? The students' needs financial income because they will not be able to pay their monthly expenses like rent
- Why? The students must pay their monthly rent, because they will lose a place to live if they do not pay, and to increase channels of income by getting a financial aid, which the student will have hard time budgeting
- Why? Students are usually never taught by parents or school in how to financially manage their money, so they lack the skill to properly budget
- Why? Students are barely taught because school material is mainly theoretical and mathematical subject. Also, the parents do not teach them how to budget, since their child has a source of income to manage before

Countermeasures

- Send weekly notifications to the user in how much money they spend for each category
- Let users create a digitalized budget plan, where they separate their purchases into categories
- Allows users to set a budget cap for each category
- Send notifications to the users when they reach the budget cap for that category and continually sends notifications if they continue to purchase more
- Send a notification message in how much money they saved in that money

Check/Evaluate

- The project's success is determined by the factor of continuous active users, not exceeding their budget limits, which overtime allows the user to save more money and be organized in the process
- However, the project will be denoted as a failure if the user overseeds their budget plan, and continuously purchase without any regards in how they have on their bank account
- Since the project's success will depend on the self-discipline of each user, it is unpredictable if the root cause of problem will be solved.

Act/Standardize

- The online platform will be promoted as much as possible to ensure the maximum number of exposures, so there can exist higher chances for more users.
- Additionally, users will have optional questionnaires, where they can provide feedback on the online platform, which will be hopefully implemented in the future.
- By the end of the project, the team will have to learned to create an online platform which could promoted as a product.
- These skills can be applied to create other online products, like a to-do list which helps the user to organize themselves.