

# BLOB: Your Personal Finance Helper

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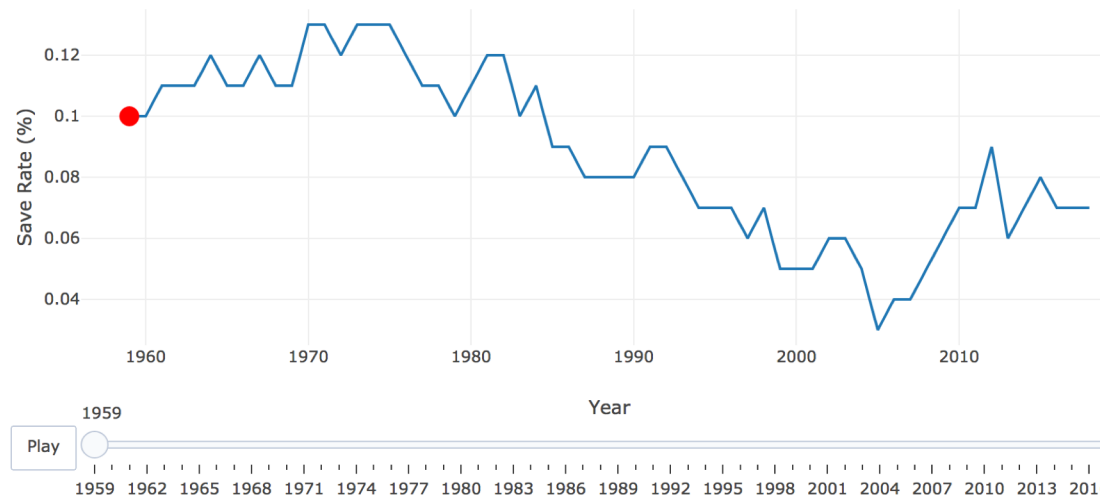
# Topics For Discussion

- ▶ Purpose of BLOB
- ▶ Features
  - ▶ Cost of living
  - ▶ My Blob
  - ▶ Resources
- ▶ Future enhancements
- ▶ Demo of BLOB

# Who is BLOB?

## Personal Savings Rate Over Time

To start, personal savings rate is defined as the percentage of disposable personal income, meaning the amount of money one has to spend and save after income taxes. Another way to think about personal savings rate is as a ratio of personal savings to disposable personal income. The reason why this statistic is important is because the value can provide insight to consumer saving behavior. Savings is an important and valuable behavior because it helps drive investments, which contributes to productivity, especially in a free market. Thus, a good way to track economic progress. The graph below details how this personal savings rate has changed month over month from 1959 until 2018. Please note the values represent a percent in decimal format and are seasonally adjusted.



[1] "This will show the average saving rate in decimal format for a given year"

- ▶ My stuffed animal from Japan!
- ▶ “Money helper”
  - ▶ Perception of money
  - ▶ Saving behavior
  - ▶ Planner
  - ▶ Organizer
  - ▶ Resource

# Features - Cost of Living Calculator

BLOB

🏠 HOME

ℹ️ ABOUT

📊 QUICK FACTS

📊 CALCULATORS ▾

📄 RESOURCES

📄 CONTACT

**I am moving from:**

District of Columbia



**I am moving to:**

Alaska



**Current income:**

85000

## Comparison

To maintain your standard of living in District of Columbia you should earn: \$73181 , which is 13.9% cheaper!

# Features - My BLOB

Income (monthly):

3000

Current Month:

3

96

Daily

750

Weekly

1,500

Bi-weekly

INPUTS

DATA TABLE

ANALYSIS

	Month	Expenditure	Fixed	Save	Income
1	1	2.00	1.00	7.00	60.00
2	2	4.00	2.00	8.00	55.00
3	3	6.00	3.00	9.00	44.00
4	4	8.00	4.00	10.00	77.00
5	5	10.00	4.00	11.00	99.00
6	6	12.00	5.00	12.00	88.00
7	7	14.00	6.00	13.00	35.00
8	8	16.00	7.00	14.00	86.00
9	9	18.00	8.00	15.00	90.00
10	10	20.00	9.00	16.00	100.00
11	11	22.00	10.00	17.00	467.00
12	12	24.00	12.00	18.00	124.00

SAVE CHANGES

# Features - Resources

Managing your finances can be daunting and frustrating at times; however, the blogs and websites below should help you keep on track and generate income on the side. Remember, sometimes you have to 'break' from your plan, but the fact you're planning and managing your finances is a step in the right direction.

1. **The Penny Hoarder** - This is a good site for beginners because the website provides many resources on how to save, plan, and think about personal finance.
2. **Money Under 30** - For those more savvy with your personal financial standing and planning abilities, I recommend this site because it provides more technical articles on credit cards, debt, and investing ideas and strategies.
3. **Get Rich Slowly** - Despite the enticing name, the blog is quite good for beginners or for those who are not familiar with financial terms.
4. **The Oblivious Investor** - Mike Piper is a CPA and an author of multiple finance books and his blog is focused on investing tips in addition to other financial/economic topics.
5. **Debt Roundup** - This blog takes a particular focus on debt, so for those who have debt or worried about paying off loans, this is a good blog to read.
6. **Money Saving Mom** - Great resource for families, planning for a family, and managing your family financially. This blog also provides creative ideas to common family obstacle.
7. **The Nerd Wallet** - A 'go-to' website for credit cards and consumer finance topics.
8. **Bankrate** - This is a 'one-stop shop' website because it covers mortgages, home finance, personal finance, banking, credit cards, and investing. There are also other features such as calculators and credit reports as well.
9. **Investopedia** - This is a great website to learn about different financial topics/mechanisms and to expand your financial vocabulary. There are tutorials (free) and simulators to help further financial knowledge.
10. **Mint** - You might recognize this name from the app and you'd be correct! The company also has a blog, which is a great feature to those who don't like the app for various reasons.

# Future Enhancements

- ▶ Link to bank account securely
- ▶ Link to other budgeting / expense apps to make inputting expense inputs a faster process
- ▶ Make available to mobile apps for both Apple and Android
- ▶ Partner with investment apps or companies

# Demo time!

<https://csprague12.shinyapps.io/BLOB/>