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FinWise

Wise Up Your Wallet!





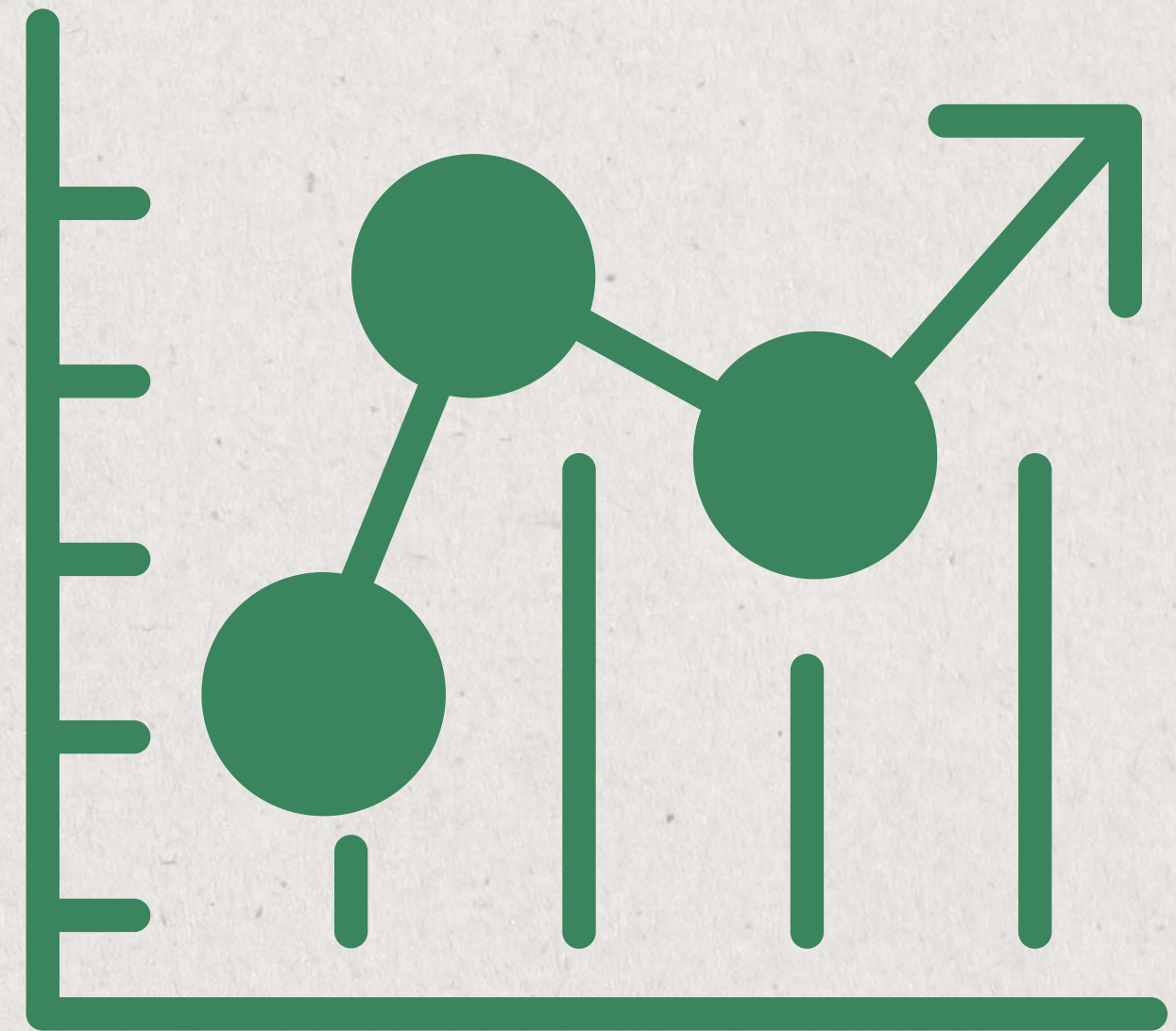
About FinWise

This website is an interactive financial literacy quiz designed to help users assess and improve their understanding of key personal finance concepts, such as budgeting, debt management, and saving. It features a series of questions that test users' financial knowledge and provides personalized feedback based on their answers. After completing the quiz, users receive tailored advice and resources to improve areas where they may be lacking. Additionally, the site incorporates gamification elements, awarding badges and tracking users' scores to encourage engagement and continuous improvement in financial literacy over time.



Importance of Financial Literacy

- Lack of Basic Knowledge: Only 24% of Indians are financially literate (SEBI, 2021).
- Living Paycheck to Paycheck: Approximately 80% of urban Indians live paycheck to paycheck (Zerodha, 2021).
- According to a 2022 report by the BSE (Bombay Stock Exchange), about 80% of Indians are not familiar with various investment instruments, such as mutual funds, stocks, or bonds, which limits their ability to grow wealth.



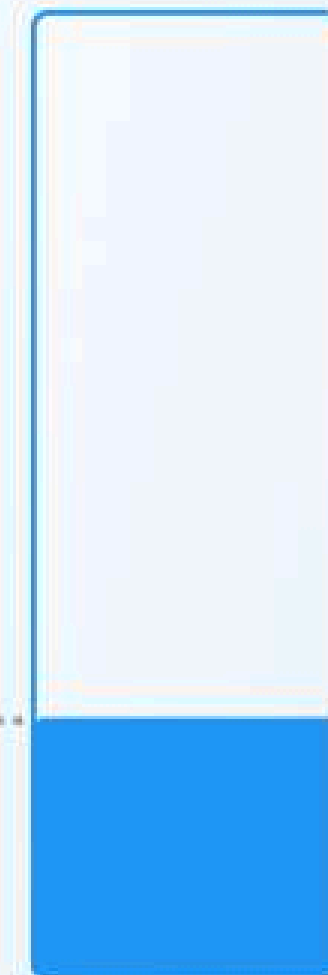
Financial Literacy Statistics

Current Financial Literacy Statistics in India

Exploring the Impact of Financial Literacy on Economic Wellbeing in India



27
Financially Literate



73
Financially Illiterate

Common Challenges in Financial Management

- Poor Budgeting Practices: 70% of individuals do not track their expenses (NISM, 2021).
- High Debt Levels: 51% of consumers struggle with debt management (CreditMantri). Rising personal loan and credit card debt.
- Inadequate Saving Practices: 69% of people lack structured retirement plans (HDFC Life, 2022). Low savings rates, often less than 20% of income.





SOLUTION - The Financial Literacy Quiz

Description:

Introducing FinWise:

- An interactive quiz designed to assess and enhance users' financial knowledge.
- The quiz covers essential topics such as budgeting, debt management, saving, and investing.
- Users will answer a series of carefully crafted questions that gauge their understanding of personal finance concepts.
- Upon completion, users receive immediate feedback and personalized insights based on their responses.



Key Features

- Interactive Quiz:
 - 10-15 questions covering personal finance topics.
 - Engaging format to maintain user interest.
- Personalized Feedback:
 - Tailored advice based on quiz performance.
 - Helps users identify areas for improvement.
- Gamification:
 - Score tracking and achievement badges.
 - Encourages users to engage and continue learning.

01.

Quiz Sections Overview

- Budgeting
- Debt Management
- Saving and Investing

02.

Personalized Feedback System

- If a user scores low in budgeting, suggest creating a budget using tools or apps.
- If they struggle with investing, recommend resources on basic investment strategies.

03.

Gamification Features

- Badges
- Score Tracking
- Motivation

Gamification Impact

Impact of Gamification on Learning Outcomes

Source: [sciencedirect.effect_of_gamification_on_learning/legaki](#)

Increased
Engagement

80%

Gamified learning methods can lead to an 80% increase in student engagement, making the learning process more enjoyable and effective.

Improved
Retention

40%

Participants in gamified educational programs showed a 40% improvement in information retention, indicating better understanding of financial concepts.

Average Savings

\$500

Users of interactive financial literacy quizzes reported an average savings increase of \$500 annually, showcasing practical benefits of enhanced knowledge.

Improved
Retention

40%

Participants in gamified educational programs showed a 40% improvement in information retention, indicating better understanding of financial concepts.

Improved
Financial
Awareness



Tailored
Insights

Benefits of FinWise

Engagement and
Motivation



Practical
Application

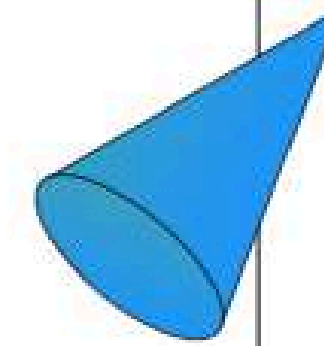
Future Enhancements

- Expanding Content: Adding more questions and advanced financial topics.
- Progress Dashboard: Track your learning journey over time.
- Backend Integration: Save user data to provide personalised insights and track performance.



Interactive Quizzes: A Solution

Engaging Financial Literacy Solutions for Effective Learning in India



Multiple-choice Questions

Utilize engaging questions to assess users' knowledge on financial topics. Aids in understanding complex concepts.



Immediate Feedback

Provide instant feedback on answers to reinforce learning and correct misconceptions, enhancing retention.



Engagement Metrics

Track user engagement and performance metrics to continuously improve quiz content and user experience.



Scenario-based Questions

Present real-life financial scenarios to users to enhance practical understanding and decision-making skills.



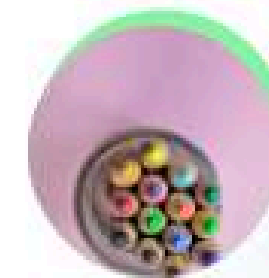
Personalized Recommendations

Suggest areas for improvement based on user performance, such as credit card management or saving strategies.



Accessibility Features

Ensure quizzes are accessible to all users, incorporating features like text-to-speech and mobile compatibility.



Conclusion

In summary, FinWise offers a valuable tool for enhancing financial literacy through an engaging and interactive quiz experience.

It assesses financial knowledge and provides personalized feedback. Users gain insights into their spending habits and learn effective budgeting and saving strategies. The engaging format and gamification elements motivate users to keep learning. By using FinanceWise, individuals can make informed financial decisions and take control of their financial futures.



FinWise

Your Financial Freedom starts here.

