

Idea Proposal

[Maximum 200 words / answer]

Names: Hemanvitha Mylapalli, Indeevara Tadikonda, Aidan Farrell

Topic: Pace Undergraduate Students' Financial Literacy.

1. What is/are the problem/s you want to solve? Why is it important?

Helping Pace students understand how financial aid impacts how much they pay by doing some calculations for them based on their input. This is important because students that have to be mindful about financial aid are the students that need it the most and should understand it the most. Our main goal is to provide minute details about payments that most calculators and information sources omit.

2. Who are the users you are targeting?

Pace Students that want to learn more about saving money at Pace and want the finer details out of it.

3. How will this app solve the tackled problem/s? Provide a vision statement.

Our vision is to provide students with careful detailed information about how much money they are spending at Pace and steps that they could potentially take to reduce the cost. Many financial calculators and what not on the market tend to give you details in an overarching way. Our app seeks to give you the finer details to really help Pace students become financially literate and understand where each dollar is going rather than getting information back on a yearly scale. Again while all this information might be accessible it tends to not all be in one place. We plan to centralize and scrutinize.

4. What are the major features of the app?

One of the main features of our app would be breaking down tuition calculations down to the semester and down to the class. Students would be able to see approximately what each class would cost them. Another feature would be a financial aid calculator that again gives you finer details so you know exactly where your money is coming off.

5. What similar apps exist on the market? (at least 2 apps with names, screenshots, links, descriptions and how different they are from what you want to do)

There is a studentaidcalculator for pace. <https://prnt.sc/4TswDU1tKhRM> <-- screenshot. It's a website where you put in a bunch of information and they give you an estimate on how much you would have to pay and how much you would get off. This is a helpful tool however you can only calculate per year and it doesn't really give you the specifics. Our app would be different because we would make sure that you could see all the payments you would make down to the class per semester.

6. How is your app unique?

Our app focuses on the minute details of finances at Pace rather than an overarching number.

We also plan to centralize information in one area, whereas information about finances tends to be spread across multiple different websites etc.

7. What are the risks associated with the development of this app? Why wouldn't it be delivered completely (scope), on time and on budget? Identify 3 to 5 risks that are relevant in your case.

One of the risks we face is the just the general time constraints. Finishing a fully fledged app in less than a month is a lot to ask

Another one of the risks is actually being able to obtain these minute details, because perhaps for some of the finances they don't have the information available.

A third risk is actually being able to create something different than what is already available. We did not find any apps that could compete in our research but perhaps we missed something.

8. What is your (personal) goal with this project? (build portfolio/resume, get experience in mobile app dev ...)

Our personal goals is to see what it's like working with a team to actually develop and app and how we can take that experience and apply it to the real world since most real world applications and app deployment require that you work together in a team.