

# EXECUTIVE SUMMARY

FIREd is your one-stop shop financial independence and early retirement planning app. You know where your money is going and can quickly see month-over-month and year-over-year trends to year your spending and find places to cut back. Setting and meeting your FIRE goal has never been easier!

As of today, the user can log in do two main things: (1) Set spend limits in commonly used buckets and (2) add daily transactions to their profile to keep track of when they are getting close to their spend limits.

In future releases, the user will be able to track credit cards in order to “churn” credit cards as well as optimize their rewards, view monthly trends and filter based on spend category, participate in rewards programs with their social network or local businesses, and plug their numbers into the FIRE simulator to get real-time updates on their FIRE timeline. They’ll also be able to view their spending trends and get real-time analysis on where they usually suffer pitfalls in the month, and add and edit spend categories to fit their daily needs. Another premium feature will be to let users take pictures of their receipts which will auto-add the transaction into their tracker for quick and painless on-the-go usage. In a future release, users will be able to lock their spend category limits on the first of every month and be required to transfer funds from one category to the next in order to keep budgets honest. Finally, users will be able to upgrade and gain access to the “split transaction” feature for receipts imported via the camera.

FIREd will keep users on track while on the go, and help them to hit their FIRE timeline goal faster thanks to quick and easy transaction-add functionality and visualization tools.

Currently, the only budget apps available in the app store are single use apps pertaining only to budgeting or expense apps pertaining only to businesses/business use. There does not exist a financial independence/early retirement iOS application that tracks all the different facets of working towards FIRE – spending, trends, predictions, and receipt imaging, while also being accessible to an everyday user. The closest app is Personal Capital (PC), which is more for getting a holistic view of your portfolio rather than tools for day-to-day usage to stay on track. Additionally, PC’s advisers are there for portfolio management and not personal finance/financial literacy help. This app seeks to bridge the gap and allow people who want to get started on the path to FIRE but may be lacking either in salary or spending habits.

This app currently stores data locally but will be moved to a Google’s App Engine server in the next iteration. In the next iteration, I will remove the single-person usage log in credentials and add a flow to let new users sign up. Users set up their spend limits which are then saved throughout the app, updating in real-time how close they are to their spend limits in the transactions view. The app collects location preferences for future statistics, rewards, and maybe ads. The app also asks for permission to use push notifications for a future release of the product (push notifications when user hits their spend limits instead of an alert). For now, the transactions view aggregates the entered transactions up into Spent and Income categories, with percentages of what each transaction was of their spend allowance.

