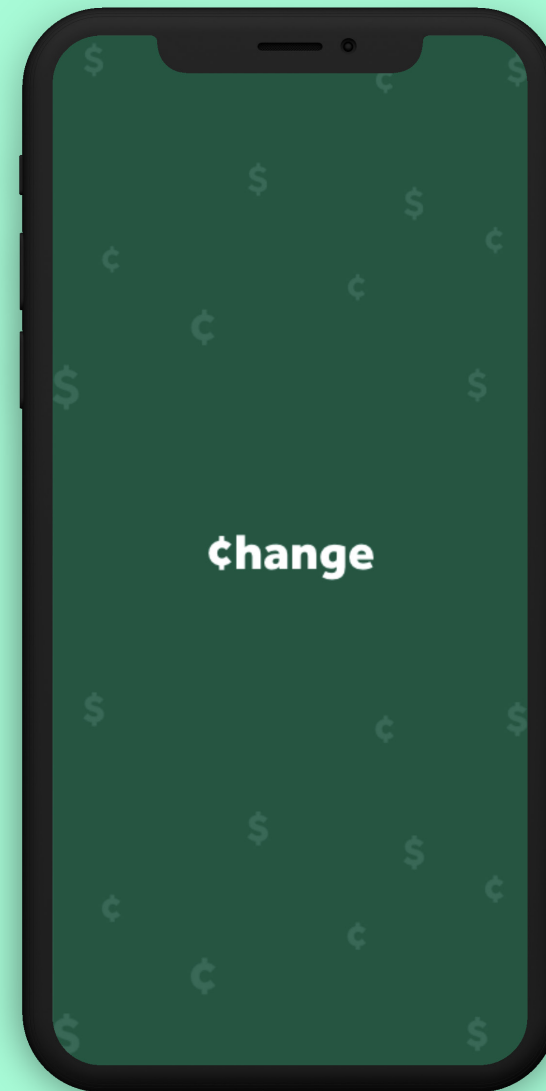


# **\$change**

mobile app concept



# How can we motivate young adults to learn how to better manage their personal finances?

¢change offers a collection of articles and tools—receipt scanning, budget creation, tracking, and journalling so that young adults can do just that.

## MY ROLE

user research, user surveys, wireframing, and visual design

## DURATION

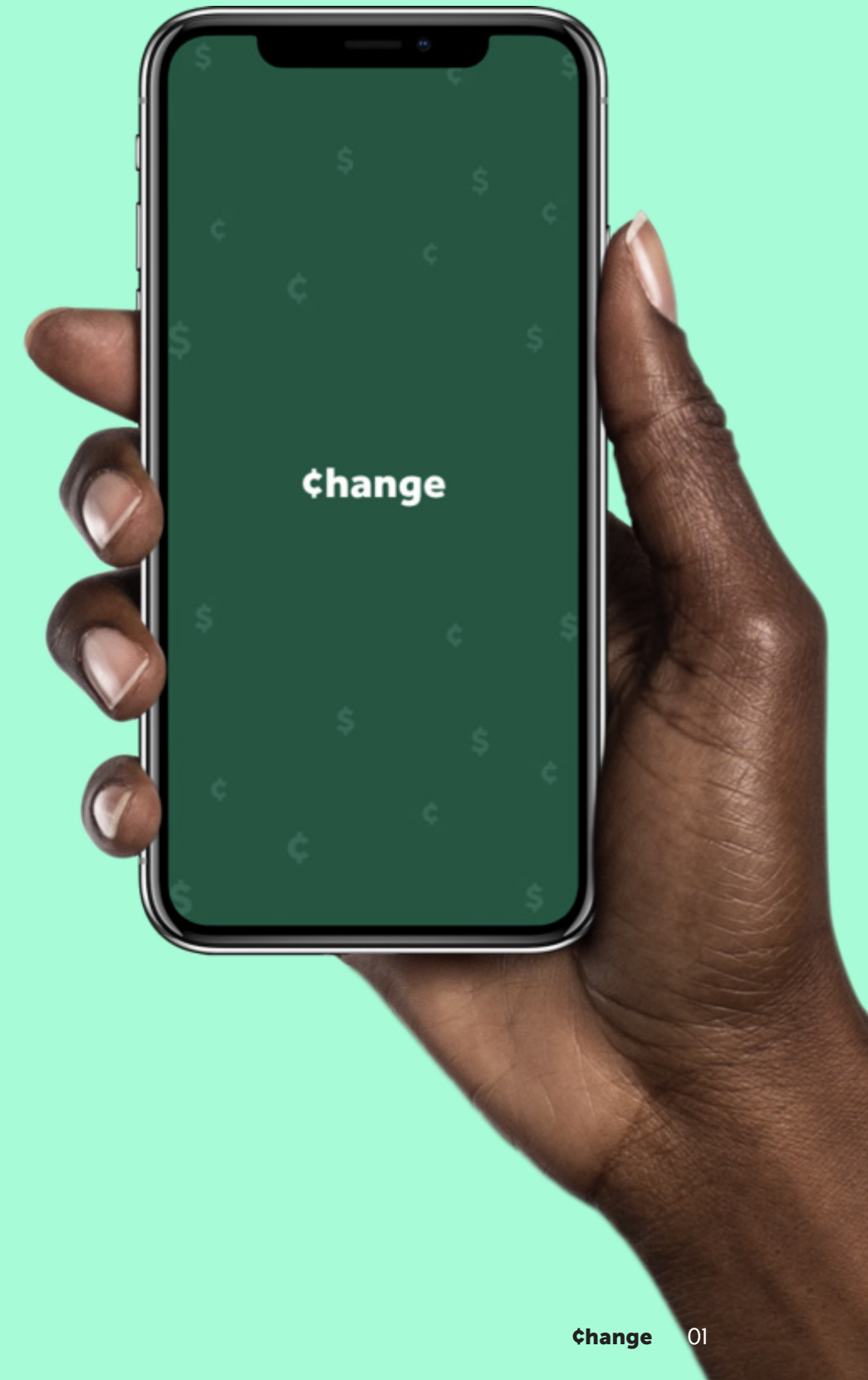
September - November 2016 (initial)  
February - April 2019 (revised)

## TOOLS

paper, adobe xd

## LINKS

[visit adobe xd prototype](#)



# Questions to consider:

## 1. What is financial literacy?

Multiple credible organizations offer definitions of financial literacy but all speak to making informed, sound decisions around money.

"The combination of knowledge, skills, attitudes and ultimately behaviors that translate into sound financial decisions and appropriate use of financial services." —*The Center for Financial Inclusion*

## 2. What about financial literacy is taught in standard education in the United States?

Most states don't require financial literacy classes with of those who do, only five states offering a respectable program.

"The 2017 Financial Report Card from Champlain College's Center for Financial Literacy gave just five states... an A grade for their efforts...The report card gave Bs to 19 states...12 states that earned Cs and the four with Ds...the report flunked the remaining 10 states and Washington, D.C...." (Ann Carrns, NYTimes).

## 3. What are perceived obstacles to effective money management?

The youngest demographic surveyed, 18-34 year olds, considered several issues as obstacles—"not making enough money", "bill payments", and "spending habits".

From a study conducted by Mintel entitled, "Consumers and the Economic Outlook Q1: Defining Financial Success - US - January 2019," the type of financial obstacle one might be face is likely to be determined by age. 35-54 year olds had similar perceptions but at a smaller percentage, and 55+ year olds were minimally affected.

## 4. How well are mobile apps being received by millennials?

Millennials are more open to tech solutions that provide easier acces to their money and remove the complexity behind it.

"...Mobile apps have become especially popular among the generation...Apps such as Mint and LearnVest (for tracking spending and savings), Acorns and Stash (for microinvesting), and PayPal and Venmo (for transferring funds) — along with mobile banking options offered by established banks..." (Deep Patel, Forbes)

## 5. How can you be responsible with your personal finances?

From mymoney.gov, understand and implement these five key principles:

**1) Earn**—Understand your pay and benefits.

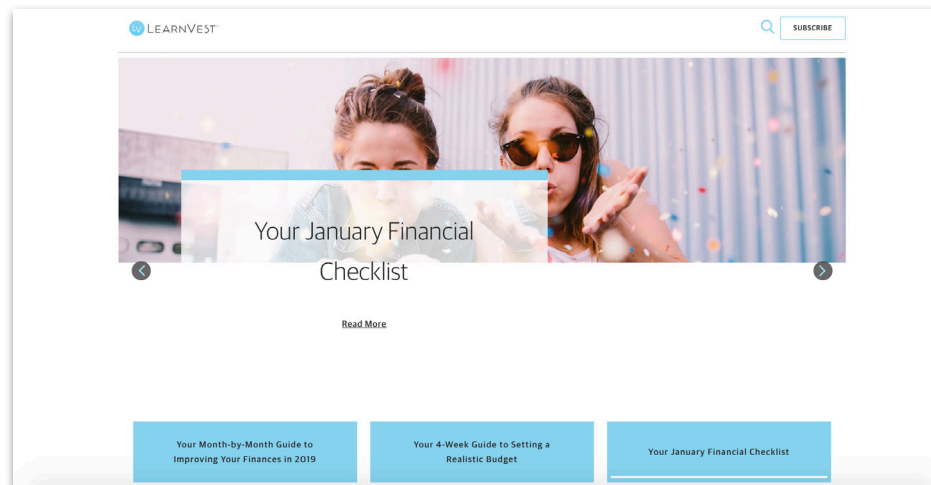
**2) Save & Invest**—Do this early and often, even in small amounts.

**3) Protect**—Put money aside for emergencies and acquire insurance for yourself and things of value.

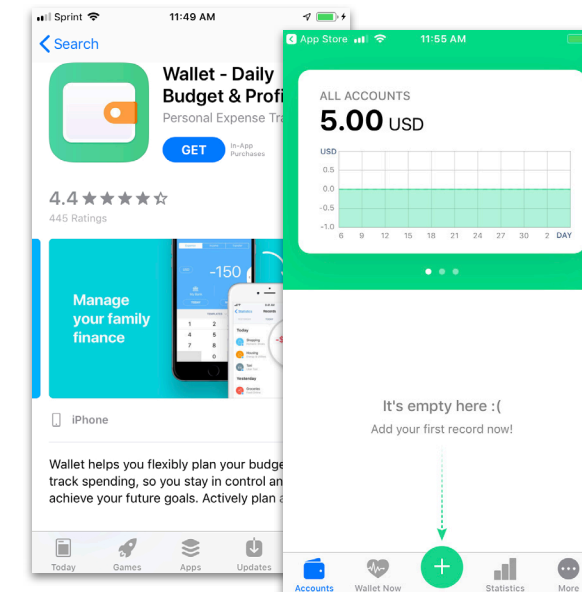
**4) Spend**—Buy what's best in quality and price for you and not impulsively.

**5) Borrow**—Building credit can help with later larger and important purchase.

# Competitors that offer some of the same of the features:



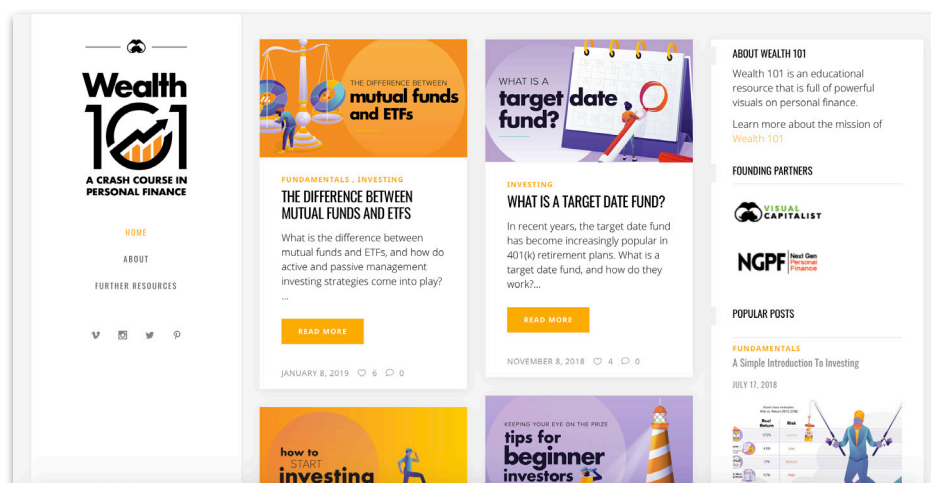
**LearnVest** is a free resource that covers a range of topics under the umbrella of Money, Career, Life and Debt. It's a website that conveys that information in blog format. It's easy to understand and available to anyone with internet.



**WalletApp** is a free mobile application to use to plan your budget and track spending. It also syncs with your banking institution so you can have accurate amounts. They provide practical financial advice on their social media and blog.

## Wealth 101

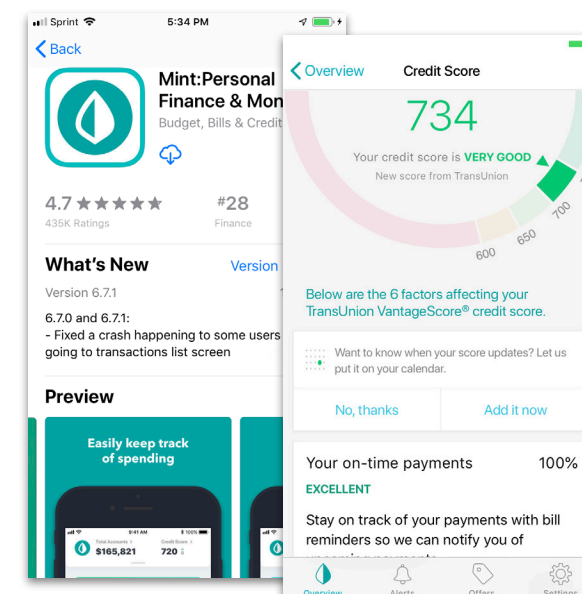
<https://wealth.visualcapitalist.com>



**Wealth101** offers very visual infographics covering topics related to personal finance (investing, credit, compound interest, and approach). The infographics are clear and easy to understand.

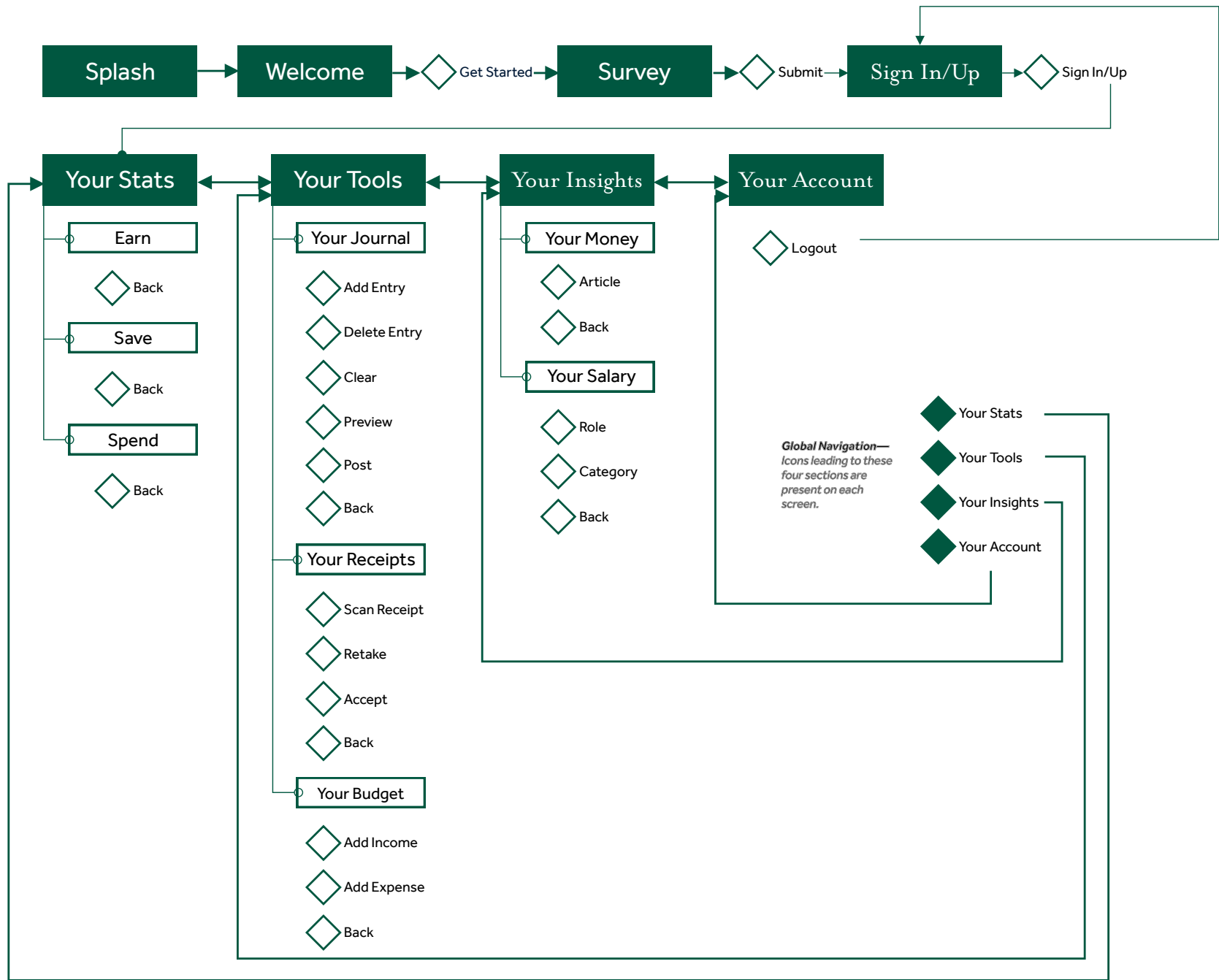
## Mint:Personal Finance & Money

Apple App Store



**Mint** allows you to manage your balances, bills, spending, investments, and to know your credit standing and net worth. You can create budgets and set up alerts for changes in to your budget, balances, bills, and investments.

# IA—basis for wireframing

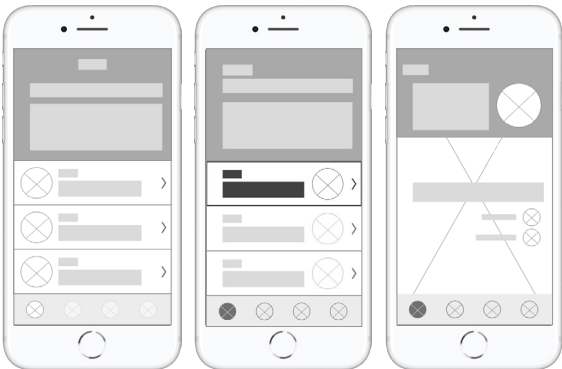


# Low-fidelity by use case

Register



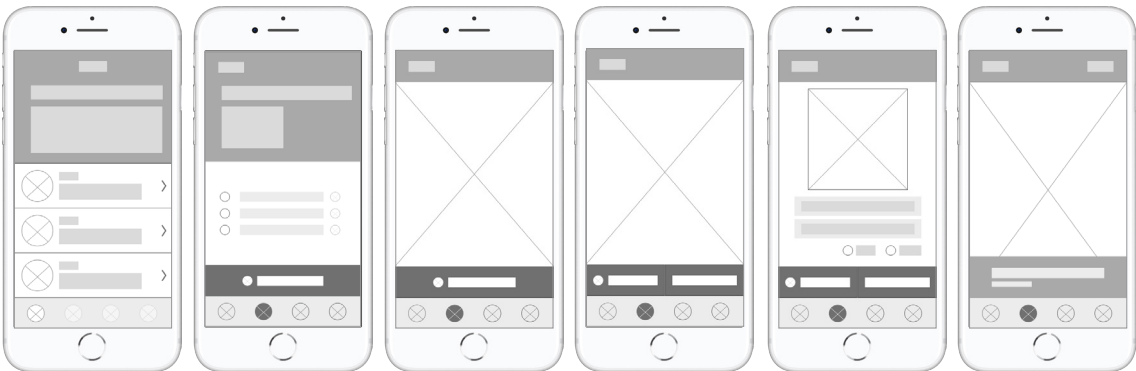
Dashboard



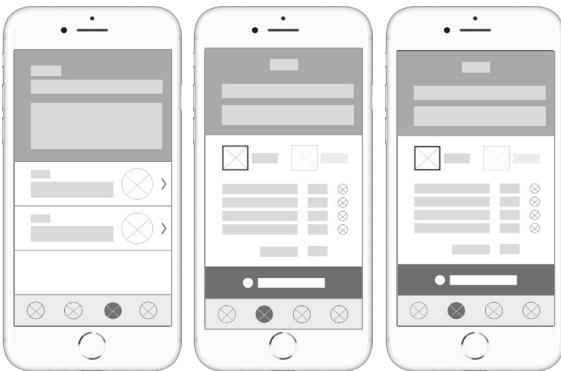
Tools Journal



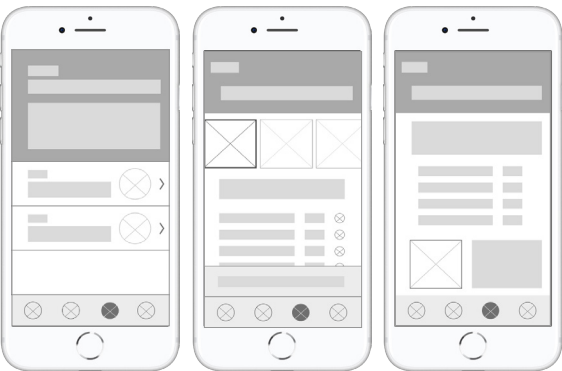
Tools Receipts



Tools Budget



Insights Salary



Insights Finance



# Meet Hannah. She is starting her first job as a college student, and she wants to make her money count.

17 and excited to start college at a 4 year institution. She's on a partial scholarship, but will be working part-time to get experience and help pay for her personal expenses while enrolled. She's appreciative of her family's support and promises not to be too reckless with her spending, but she's still nervous.

There are so many expenses to keep track of (e.g. textbooks, class fees, subscriptions) but so many things she wants to purchase as well. She would love some help to manage the urges and her spending without calling Mom and Dad for help.





# Hannah wants to:

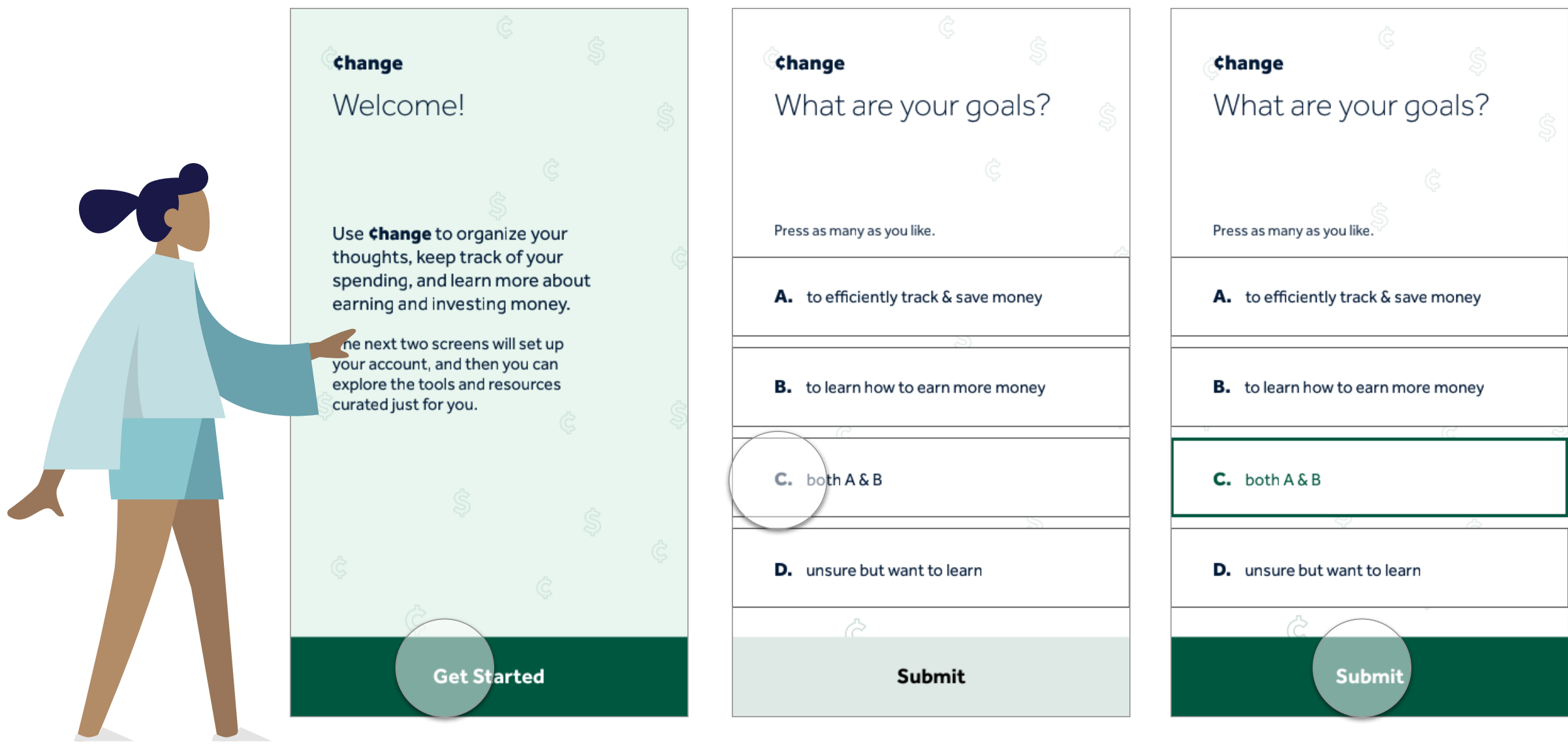
- 1. Register**
- 2. Learn how to use the app**
- 3. Use the tools**
  - a. Journal
  - b. Receipts
  - c. Budget Calculator
  - d. Salary insights
  - e. Finance insights





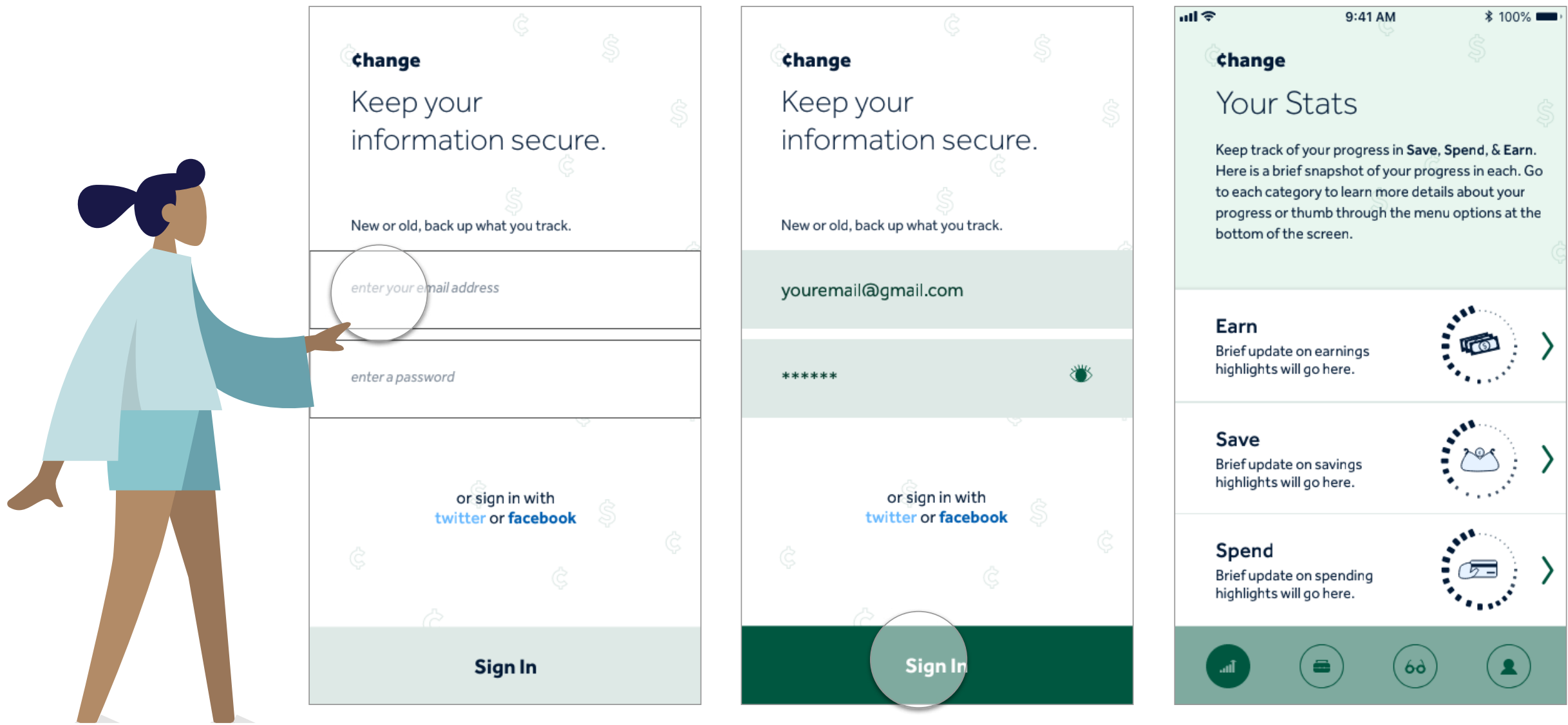
# Hannah sets up her profile

Before accessing the tools within the app, users have to complete a brief interest profile. It will help to determine what articles to show first when the user views “Your Insights” later on.



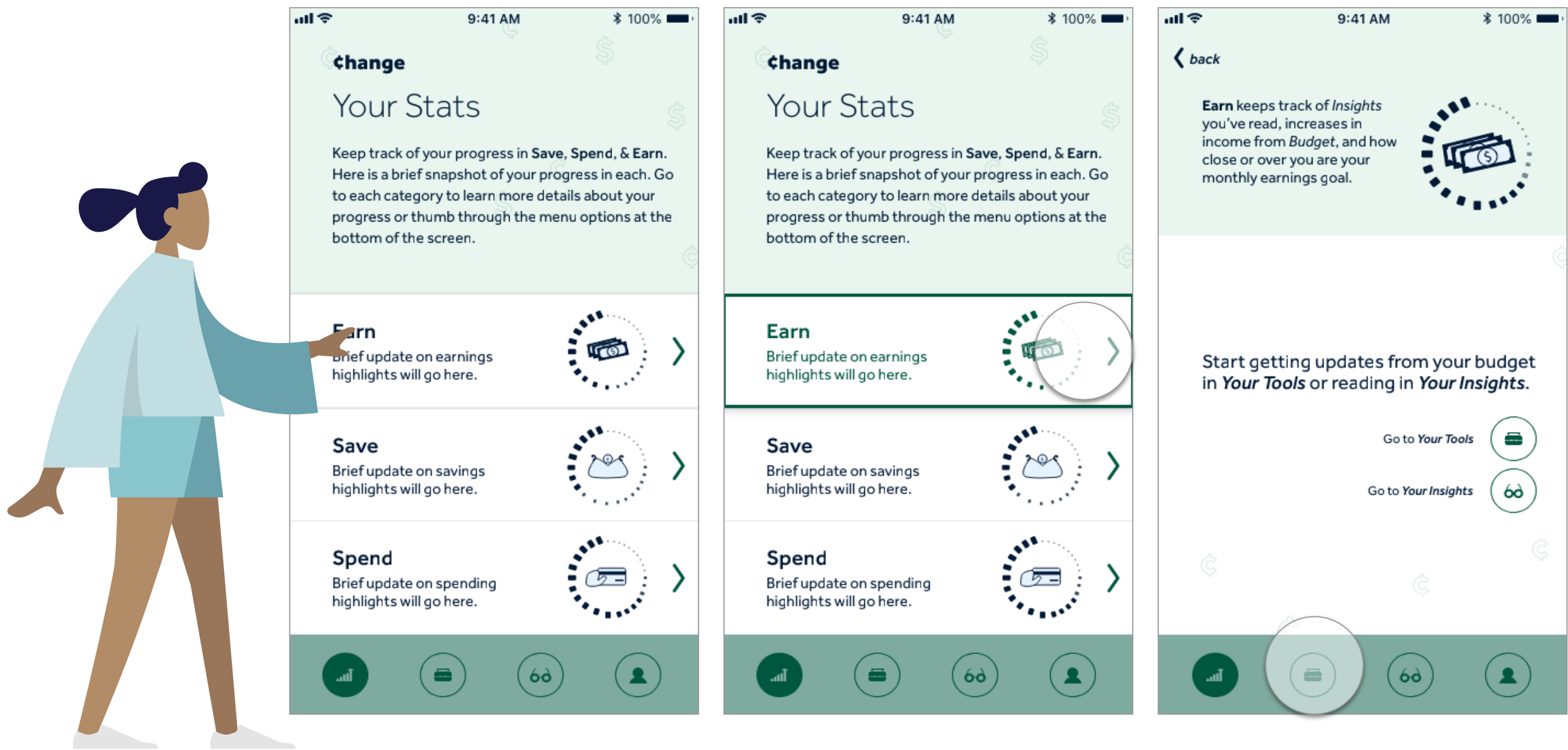
# Hannah creates an account

Just in case you delete your app or want to start anew, it's required that you create an account via email, twitter, or facebook to finish the walkthrough.



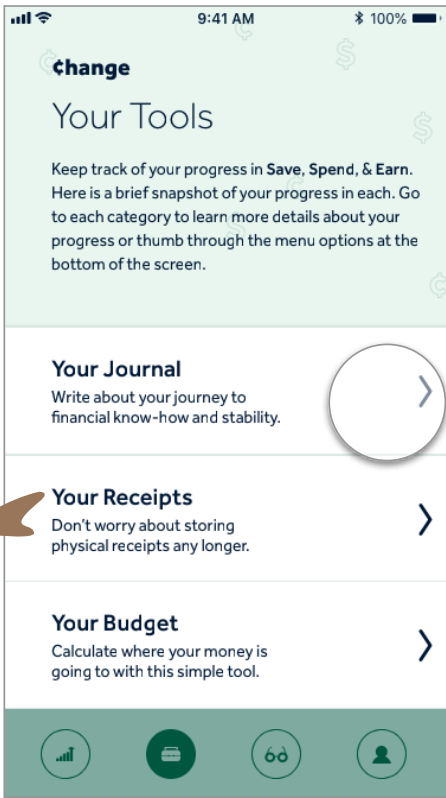
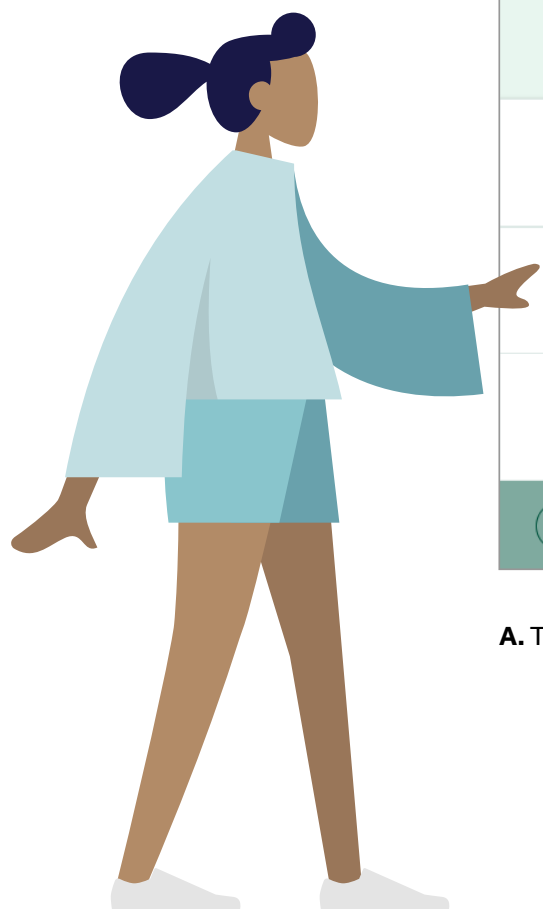
# Hannah visits her Earn, Save, and Spend status

Your Stats is your home screen. It keeps track of your progress in regards to learning about or managing your earnings, savings, or spendings. The more you use the app overall, progress will accrue.

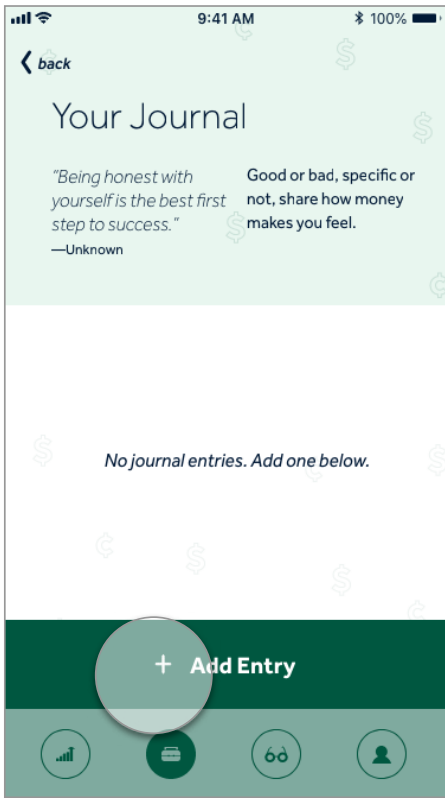


# Hannah writes a journal entry

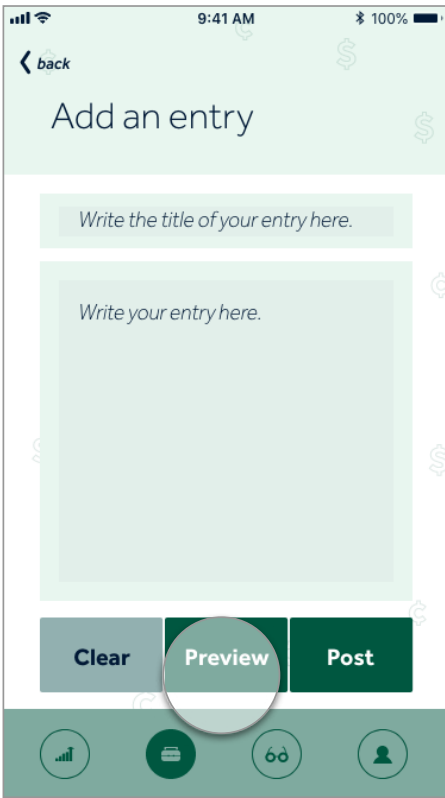
To better evaluate how your efforts are affecting your own understanding and management of personal finance, it can be beneficial to write about how you feel at eachstage and at later times.



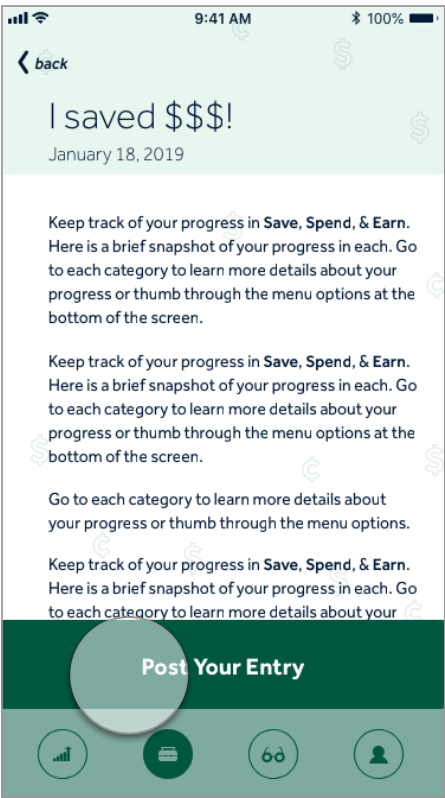
A. The user selects "Your Journal."



B. The user selects "Add Entry."



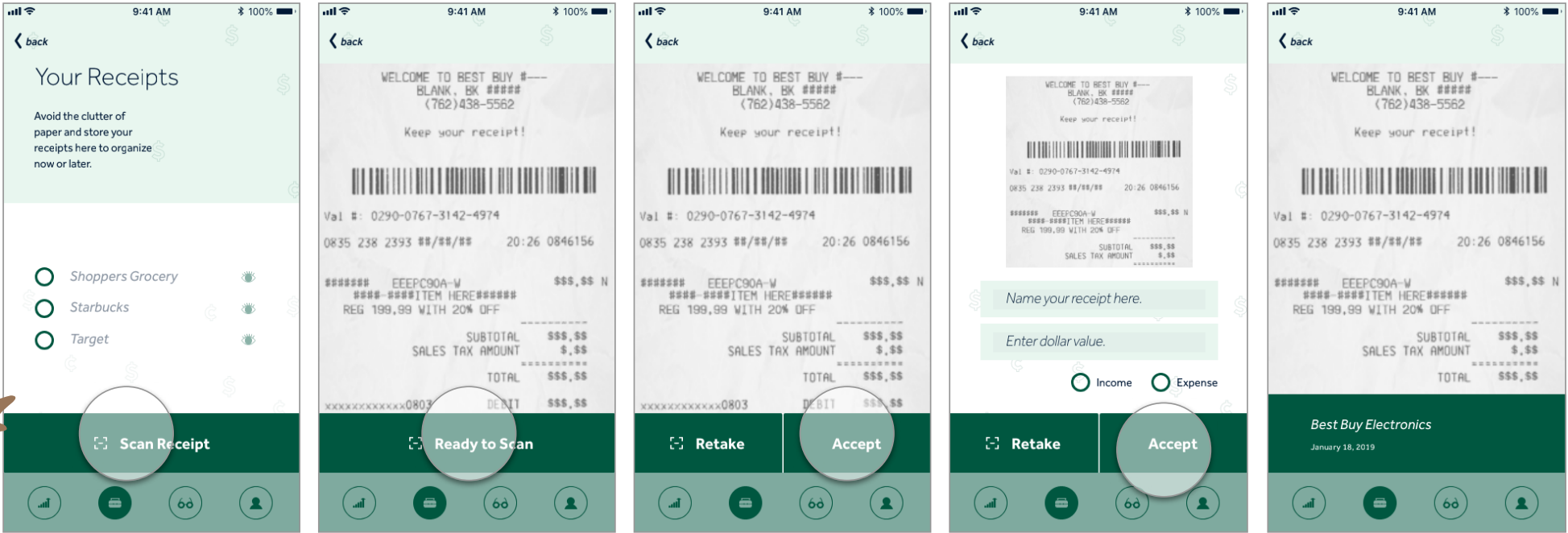
C. Here the user can title and write a journal entry. Before posting, the user selects "Preview."



D. The user reviews the preview of their journal entry and then selects "Post Your Entry."

# Hannah scans her receipts

To keep track of how you spend and keep track of those receipts you need to use again, you can scan and add photos here.



A. Select "Scan Receipt" to begin scanning a new receipt.

B. Once the receipt is in the picture frame select "Ready to Scan"

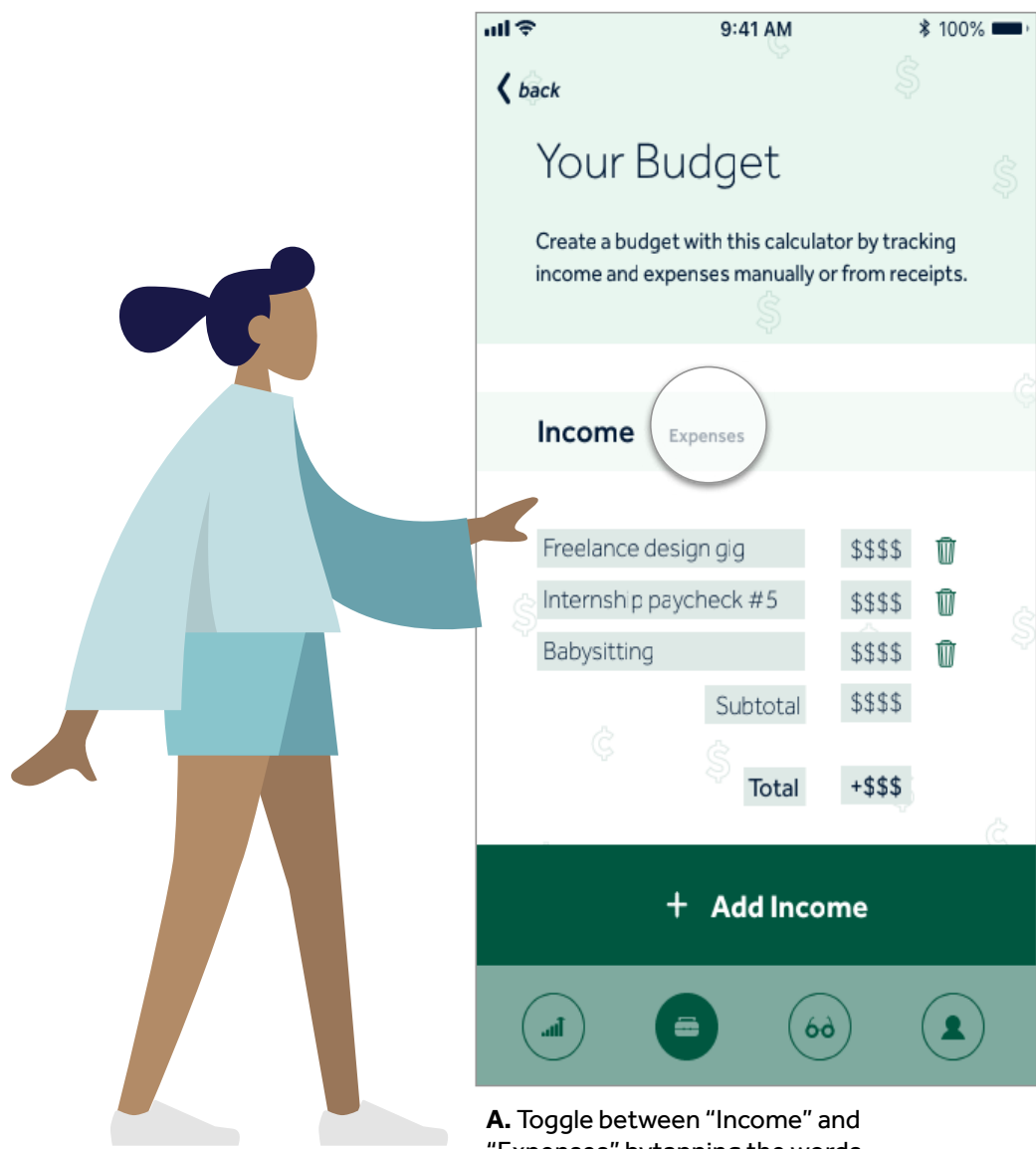
C. Review here if the picture is suitable. If so, select "Accept".

D. Title the receipt, enter its dollar value, and label it as income or expense and then select "Accept".

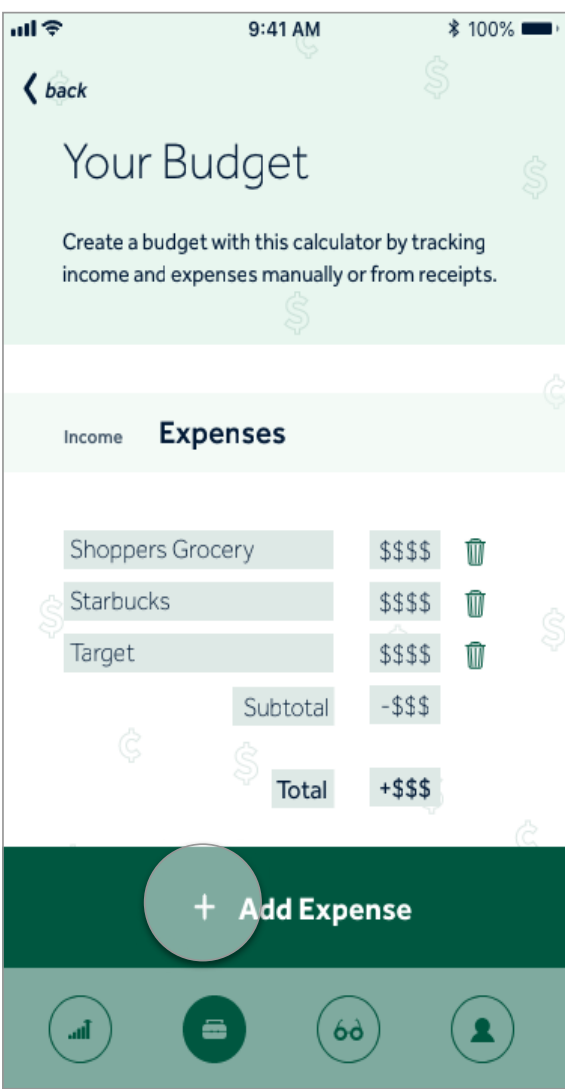
E. The completed entry appears with picture and labels available.

# Hannah edits her budget

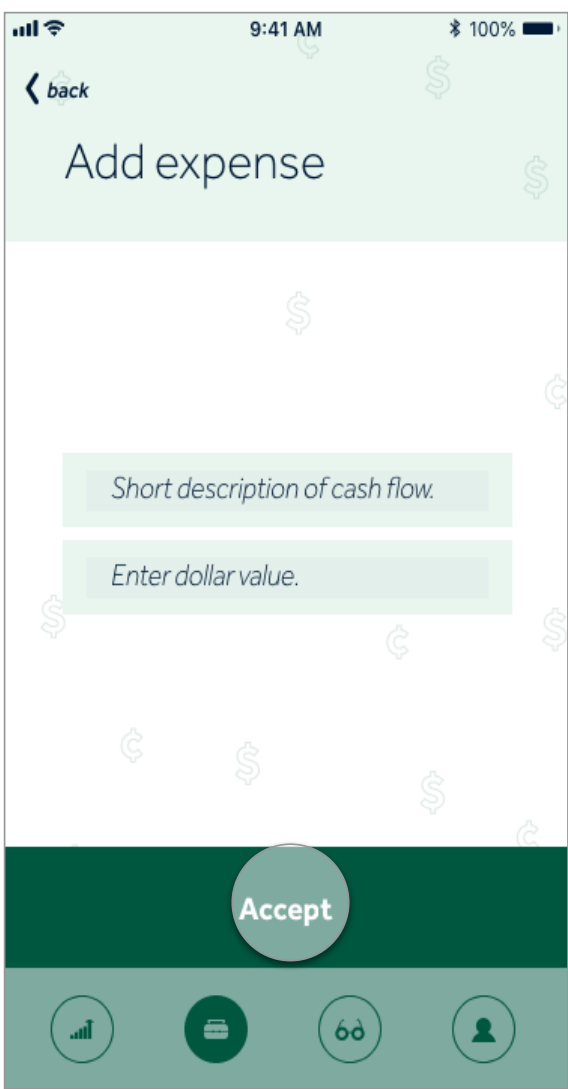
In the budget tool, Hannah can see the receipts she scanned listed as income or expenses here and/or manually add info, without receipts. Here she can get a broad look of her gains and losses.



A. Toggle between "Income" and "Expenses" bytapping the words.



B. In "Expenses", Hannah taps "Add Expense".

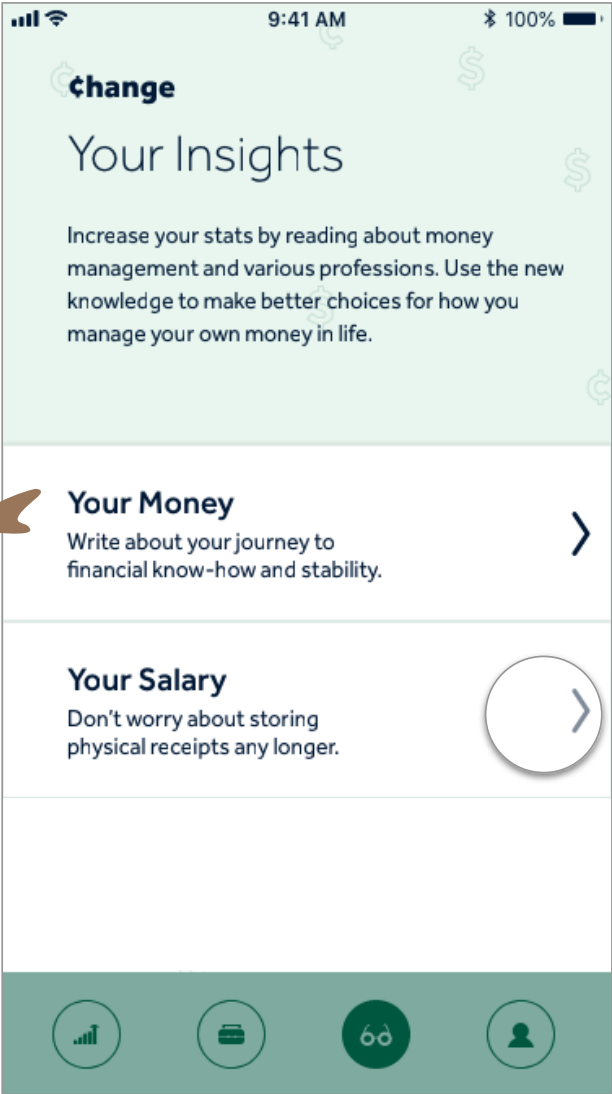
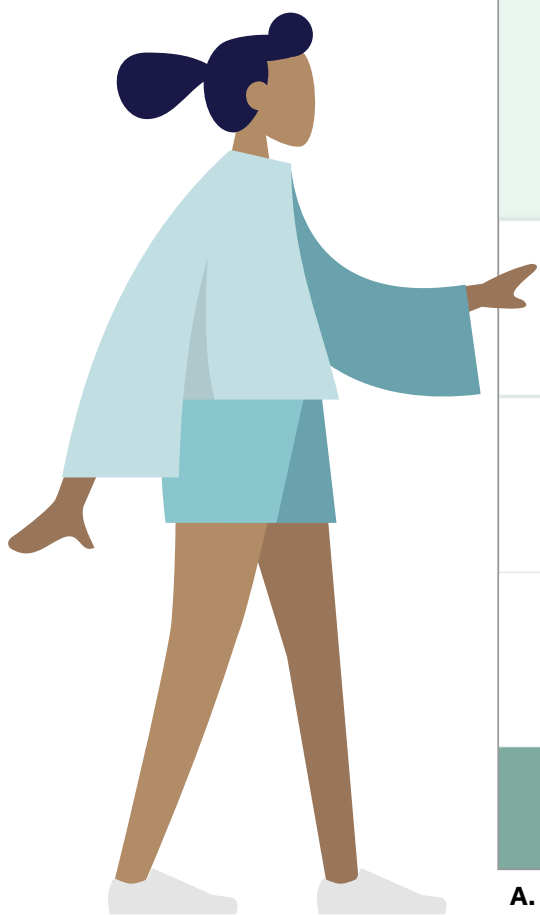


C. After adding the description and dollar value, she taps "Accept".

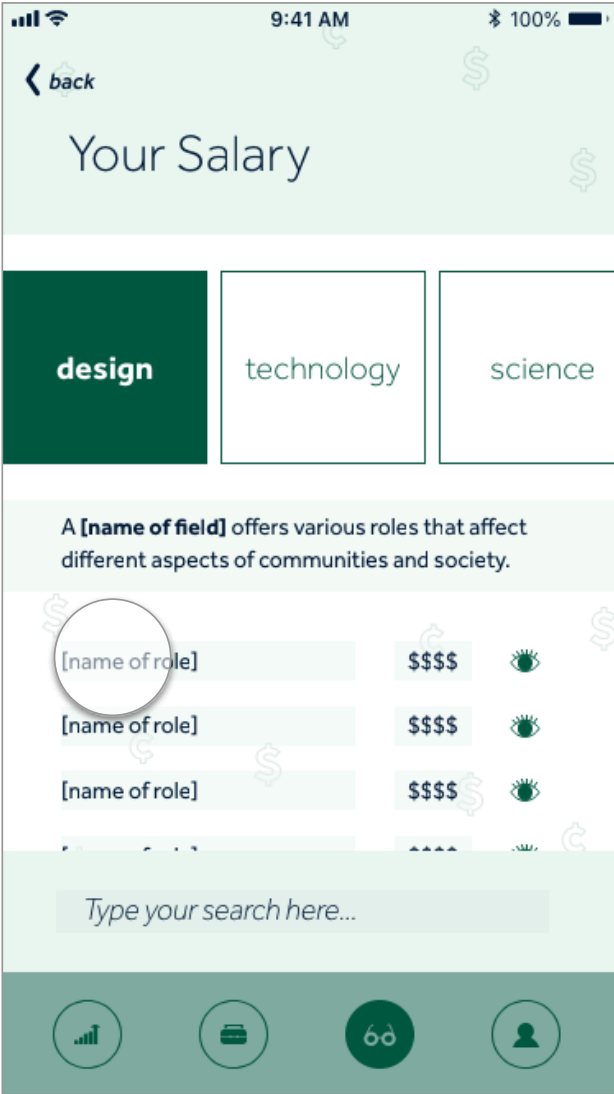


# Hannah looks up a profession

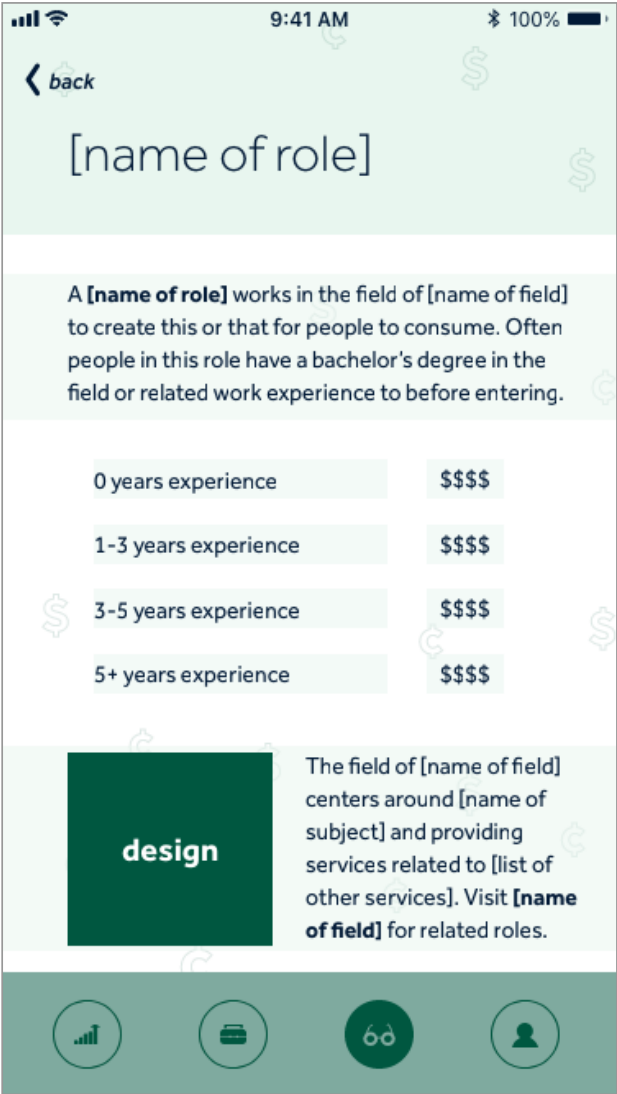
Interested in learning how to earn more money, she looks up a role of interest to her to get a breakdown of how they pay from entry level to senior status.



A. Hannah selects "Your Salary".



B. Hannah selects a role of interest.

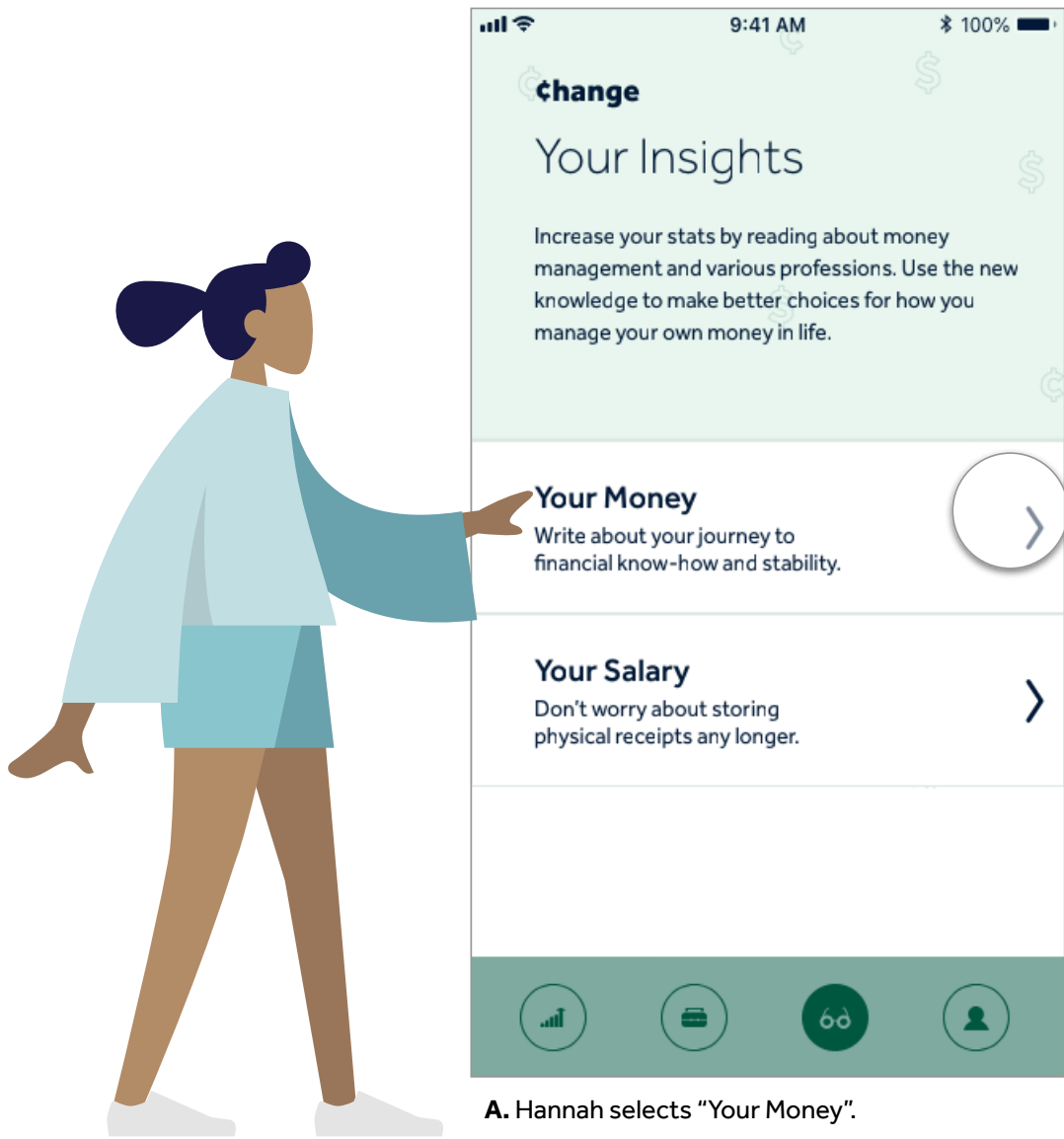


C. Hannah is taken to a page with information about the role and the industry it is a part of.

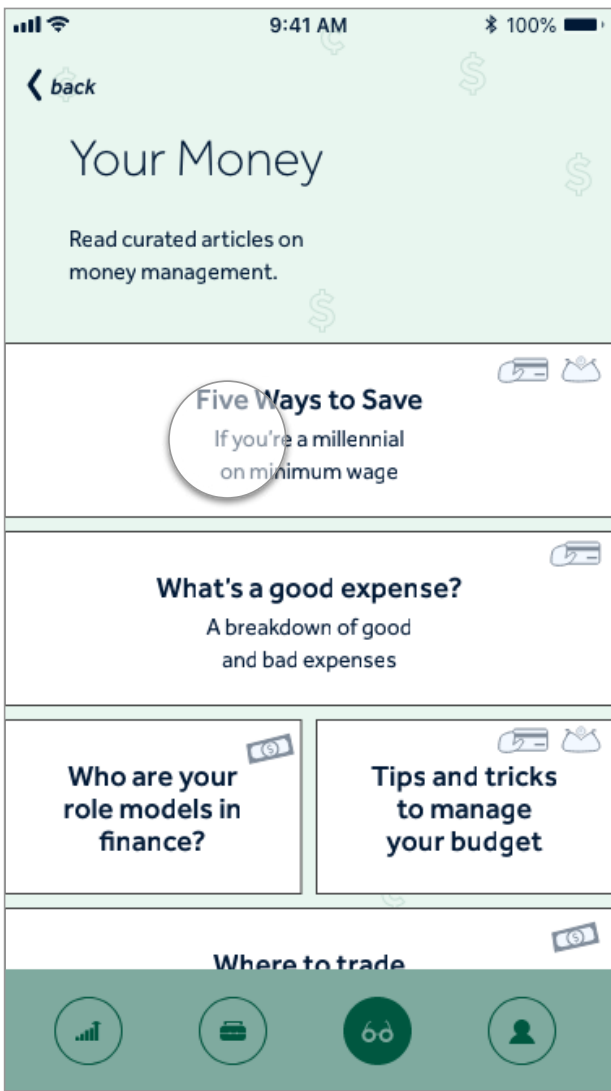


# Hannah reads her insights

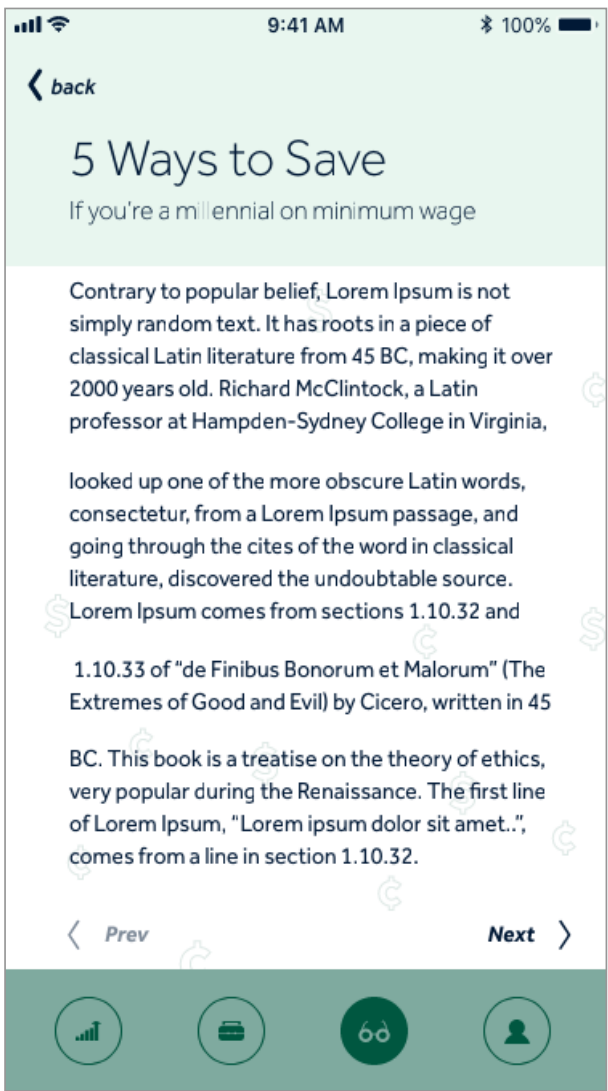
A curated list of articles based on her interest profile can be found here. After reading articles, her score in Earn, Save, and Spend goes up depending on the label of the article.



A. Hannah selects "Your Money".



B. Hannah selects an article, "Five Ways to Save".



C. Hannah reads through the article. She has the option to go back to the list of articles or to move through them with prev and next.

# Rules on type, color, buttons, and links

change

Headline

Body text

Label

Body text

change

Your Stats

Keep track of your progress in Save, Spend, & Earn. Here is a brief snapshot of your progress in each. Go to each category to learn more details about your progress or thumb through the menu options at the bottom of the screen.

Earn

Brief update on earnings highlight.

Typeface

Effra

0123456789!#\$%&'()\*+,-./:;<=>?@A

abcdefghijklmnopqrstuvwxyz

ABCDEFGHIJKLMNOPQRSTUVWXYZ

Type designer

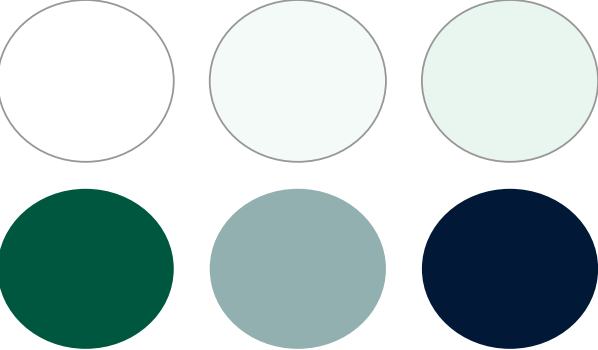
Jonas Schudel

Azza Alameddine

Fabio Haag

Type foundry

Dalton Maag



Active

Inactive

Half

Half

Small

Small

Small

< back

< prev

next >