

FinTrack – Budgeting App for Students

Overview: FinTrack is a budgeting app designed specifically for college students to help them manage their limited income, track expenses, and build better financial habits. The app provides simple transaction categorization, customizable monthly spending limits, and visual insights into spending patterns.

Problem: Many college students struggle with managing their finances due to irregular income (such as part-time jobs or financial aid disbursements) and lack of financial literacy. Traditional budgeting apps are often too complex, overwhelming students with unnecessary features they don't need.

Key Challenges Identified:

- Irregular income patterns.
 - Difficulty tracking daily expenses.
 - Lack of motivation to stick to budgets.
 - Need for a simple, intuitive tool without overwhelming complexity.
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Solution: FinTrack offers a lightweight, student-friendly budgeting app that focuses on three core pillars:

- **Categorized Transactions:** Automatically organizes spending into intuitive categories like Food, Housing, Transportation, and Entertainment.
 - **Monthly Spending Limits:** Allows users to set spending caps per category, alerting them when they approach their limits.
 - **Visual Insights:** Provides simple graphs and charts showing spending trends over time, making financial patterns easy to understand at a glance.
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My Role:

- **User Experience Design:** Led the design of a clean, minimalistic interface prioritizing usability for first-time budgeters.

- **Feature Prioritization for MVP:**

- Focused on essential features: transaction tracking, category management, and spending limit alerts.
- Deferred complex features like investment tracking or debt management to post-MVP phases.

- **Monetization Strategy:**

- Proposed a freemium model: core budgeting features are free.
 - Premium tier includes:
 - Advanced analytics (e.g., "Predict your monthly surplus/shortfall").
 - Personalized financial tips.
 - Early access to new features.
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Process:

1. **User Research:** Conducted informal interviews with 15 students to understand their budgeting struggles and app expectations.
 2. **Persona Creation:** Built user personas based on student profiles (e.g., "The Part-Time Worker," "The Scholarship Student").
 3. **Wireframing:** Sketched low-fidelity wireframes to map user flows and key interactions.
 4. **Feature Roadmap:** Prioritized features into MVP, Version 2.0, and "Future Considerations" phases.
 5. **Validation:** Shared prototypes with 10 students and iterated based on feedback, emphasizing fewer taps to complete key tasks.
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Impact:

- **Positive Feedback:** 80% of test users found FinTrack easier to use compared to apps like Mint or YNAB.
- **Engagement:** Students responded favorably to the "spending alerts," noting it helped them rethink purchases in real-time.

- **Monetization Validation:** 40% expressed willingness to pay a small monthly fee for personalized spending insights.
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Reflection: This project deepened my understanding of prioritizing features for MVP launches and the importance of user-centered design, especially when targeting a specific niche. I learned how even small design choices, like how spending limits are presented, can significantly impact user motivation and app stickiness.

Next Steps:

- Integrate gamification features like "streaks" for staying under budget.
- Explore partnerships with student financial aid offices for broader adoption.