Advanced Web Technologies

Coursework report

40627033

‘Track – Save – Buy

Students’ favourite expenses tracker of 2024’

Everyday students from all over the world struggle to make ends meet each month, in most cases that is because of unawareness on how to efficiently track expenses and savings.

This is not a preoccupation anymore! Released in 2024, ‘Track – Save – Buy’ is a free app designed specifically for students that are looking to start saving money or simply want to be more responsible with their expenses.

TSB is aimed to help students learn how to grow into financially responsible adults, avoiding the struggle to be in financial debt during studies, this is achieved with a step-by-step in-app process and organisation.

With ‘TSB’ you will be able to link all your bank accounts together and track all the transactions done in a safe and discreet manner, payments can be split into categories, achievable saving goals are set according to your financial situation and your budget can be shared with your partner!

‘Paycheck, Prioritise, Plan’ are the three Ps’ of budgeting, on which TSB is based to provide the user with the best saving and budgeting experience, even for beginners.

To design this app, I have looked up some examples of existing budgeting apps and considered in my own budgeting method as well.

Some apps I have taken into consideration are Emma, GoodBudget, Monarch and YNAB, Revolut and Monzo; most of them present common data security features, such as encryption for user’s data, the use of accredited data centres and third-party audits.

The above-mentioned applications were taken into consideration because I am looking for a secure, easy to use, straightforward and efficient budgeting app, on which I will base my own implementation, making changes according to the result I am aiming to achieve.

The main features I am looking to implement are the following:

* Possibility to link one (or more) of the user’s bank accounts to the app:

This is because many students tend to have multiple bank accounts, so having them all in one app makes it easier to handle and know how much you have and how much you have spent.

* Recurring payments reminders

This is a feature I think is really important, many times it happens to forget about a recurring payment, with this that wouldn’t happen and would relieve the user of the anxiety of remembering and handling automated transactions.

* Achievable saving goals

Setting saving goals is an important aspect of learning how to become financially responsible, being able to actually stick to them is even harder, especially during University years; with this feature implemented, users are able to stick to their saving goals, in order to create a solid saving pot for the future.

* Add a partner to the budgeting

This feature is specifically thought for who has a joint account or simply is sharing expenses (i.e. apartment expenses) and wants an easy way to keep track of them.

* Spending categories

Splitting payments into spending categories makes it easier for the user to keep track of where and how their money is being spent.

* Tracker for income and outcome, with general report at the end of the month

Keeping a track of the total income and outcome a user has is a great way to get an idea of how much money there is coming in and out each month.

At the end of the month, the app will generate a report stating the overall income and outcome, which will be split into spending categories as well, to get an overview of all the expenses.

* Overdraft tracker

It is not uncommon for students to have an overdraft, keeping an overdraft tracker helps to know how much is available and how much has been spent, that is to avoid spending it all and having to pay fees.

* Saving pots

Saving pots are a feature I have taken from my own bank account, it is very useful being able to move the money needed, for instance, for rent and bills somewhere safe, where they can’t be accidentally spent, until they are needed.

* Refund tracker

The refund tracker is a feature that isn’t absolutely necessary to the functioning of the app, however, many times it happens that a refund is necessary and gets forgotten about whilst it gets reverted from the bank, with this all the refunds are being taken care of by the app, which will then notify the user for every movement the refund does, until it comes back to the user’s card.