TIAA T3 Hackathon

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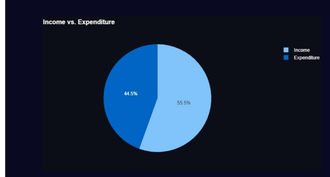
Income vs. Expenditure Analysis



Recommendations by AI on the context of
Income vs expenditure analysis

This is your Income and Expenditure analysis of past month and according to this analysis 55% of your total transactions were inclined towards the income sector which is a great position for you to start working more on the investment side
Insights:
Summary:
- Income-Expense Ratio:
  - 55.5% income, 44.5% expenditure.
- Positive Aspects:
  - Healthy income dominance.
  - Potential for savings.
- Suggestions:
  a. Savings Increase:
    - Consider raising your savings rate.
  b. Diversify Income:
    - Explore additional income sources.
  c. Debt Management:
    - Prioritize high-interest debt repayment.
  d. Review Regularly:
    - Periodically assess and adjust your financial plan.
- Consult a Professional:
  - Consider seeking advice from a financial advisor for personalized guidance.

Income Analysis | Expenditure Analysis

Income Analysis

Total Credit Amount	Average Credit Amount	Number of Transactions
30820.85000	513.6808	60

Time Series Analysis

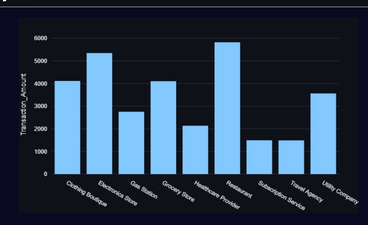
Recommendations by AI on the context of
Time Series Analysis

Short Summary:

The credit transactions display fluctuations without a clear monthly pattern. Specific dates like July 24th and July 10th stand out with high credit amounts. Understanding these variations can assist in financial planning and decision-making.

Overall Trend:
- The data exhibits a fluctuating trend in credit transactions over the given period.
- Peak Transactions:
- Observe specific dates with exceptionally high credit amounts, such as July 24th and July 10th.
- Monthly Pattern:
- No apparent monthly pattern; sporadic variations in credit amounts.
- Magnitude Fluctuations:
- Note instances of significant fluctuations in credit amounts, indicating potential impactful events.
- Increasing/Decreasing Trends:
- Identify any increasing or decreasing trends over time.
- Forecasting:
- Consider using historical data for forecasting future credit transactions.

Merchant Analysis



Recommendations by AI on the context of
Merchant wise Analysis

Merchant-wise Credit Transaction Analysis:
- Top Performing Merchants:
- Electronics Store and Restaurant are the highest contributors to credit transactions.
- Key Insights:
- Grocery Store and Clothing Boutique also significantly impact credit transactions.
- Diversity of Spending:
- Transactions are spread across various sectors like healthcare, utilities, and travel.
- Potential Cost-Cutting Areas:
- Evaluate the utility of subscriptions and services to optimize spending.
- Strategic Considerations:
- Understand the nature of transactions with each merchant for strategic financial planning.

Short Summary:
- Electronics Store and Restaurant dominate credit transactions.
- Consider optimizing spending in Subscription Service for potential savings.
- Evaluate the nature of transactions with each merchant for strategic financial decisions.

Location Wise Analysis

Recommendations by AI on the context of
Location wise Analysis

· The average transaction amount across all locations is approximately $4,515.40.
· Satara has the highest transaction amount, totaling $5,931.71.
· Solapur has the lowest transaction amount, totaling $3,167.86.
· The total sum of all transactions is approximately $31,842.90.
· Most transactions fall within the range of $3,640.54 to $5,931.71
· Nagpur shows relatively high variability in transaction amounts, indicating a wider range of transactions.
· Ensure that all transaction amounts are consistently formatted as numerical values for easier analysis.

Short Summary:
1. Locations:
   - Delhi, Mumbai, Nagpur, Pune, Satara, Solapur, Thane.
2. Transaction Amounts:
   - Range from $3,167.86 to $5,931.71.
3. Key Insights:
   - Average transaction amount: ~$4,515.40.
   - Satara has the highest transaction ($5,931.71), Solapur the lowest ($3,167.86).
   - Nagpur shows variability in transactions.
4. Total Transactions:
   - Approximately $31,842.90.
5. Recommendations:
   - Ensure consistent formatting.
   - Explore factors influencing transaction amounts.

Payment Method Analysis

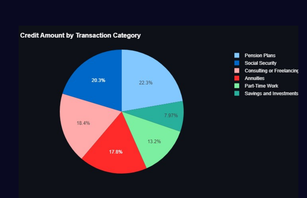
Recommendations by AI on the context of
Income vs expenditure analysis

Key Insights:
- Total transactions across all methods: $30,820.85.
- Cash has the highest transaction amount, followed closely by UPI.
- Credit Card transactions are slightly lower than both Cash and UPI.

Considerations:
- Analyze factors influencing the choice of payment method.
- Ensure consistent data formatting for accurate analysis.

Short Summary:
1. Cash:
   - Transaction Amount: $10,691.10
2. Credit Card:
   - Transaction Amount: $9,657.95
3. UPI:
   - Transaction Amount: $10,471.80

Transaction Category Analysis



Recommendations by AI on the context of
Income vs expenditure analysis

Total Transactions:
- The total sum of all transactions is approximately $31,820.05.

Key Financial Insights:
- Highest Transaction Category:
  - Social Security has the highest transaction amount, contributing significantly to the total income.
- Diversity of Income Streams:
  - Consulting or Freelancing and Part-Time Work contribute substantially to the overall income.
- Considerations:
  - Evaluate the distribution and significance of each transaction category.
  - Assess the balance and sustainability of income sources.

Short Summary
1. Annuities:
   - Transaction Amount: $5,488.28
2. Consulting or Freelancing:
   - Transaction Amount: $5,683.96
3. Part-Time Work:
   - Transaction Amount: $4,056.53
4. Pension Plans:
   - Transaction Amount: $6,862.75
5. Savings and Investments:
   - Transaction Amount: $2,457.66
6. Social Security:
   - Transaction Amount: $6,271.67

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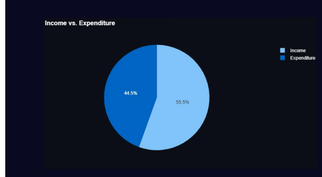
Income vs. Expenditure Analysis



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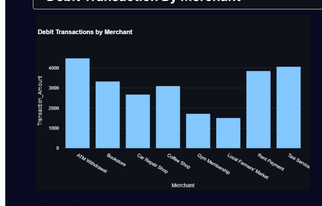
  d. Review Regularly:
    - Periodically assess and adjust your financial plan.
- Consult a Professional:
  - Consider seeking advice from a financial advisor for personalized guidance.

Income Analysis | Expenditure Analysis

Expenditure Analysis

Total Debit Amount	Number of Transactions	Maximum Debit Amount
24705.94	42	979.27

Debit Transaction By Merchant



Recommendations by AI on the context of
Merchant wise Debit Analysis

1. ATM Withdrawal:
   - Transaction Amount: $4,479.26
   - Purpose: Cash withdrawal.
2. Bookstore:
   - Transaction Amount: $3,324.53
   - Purpose: Likely expenses related to books or reading materials.
3. Car Repair Shop:
   - Transaction Amount: $2,673.24
   - Purpose: Expenses related to car repairs or maintenance.
4. Coffee Shop:
   - Transaction Amount: $3,098.37
   - Purpose: Likely expenses related to coffee or food at a coffee shop.
5. Gym Membership:
   - Transaction Amount: $1,714.12
   - Purpose: Payment for gym membership.
6. Local Farmers' Market:
   - Transaction Amount: $1,503.66
   - Purpose: Expenses related to purchases at a local farmers' market.
7. Rent Payment:
   - Transaction Amount: $3,849.97
   - Purpose: Payment for rent.
8. Taxi Service:
   - Transaction Amount: $4,062.79
   - Purpose: Expenses related to taxi services.

Short Summary:
1. Top Expenses:
   - Highest transaction amounts are associated with ATM Withdrawal, Rent Payment, and Taxi Service.
2. Leisure and Lifestyle:
   - Significant expenses at places like Bookstore, Coffee Shop, and Gym Membership.
3. Maintenance and Transport:
   - Car Repair Shop and Taxi Service indicate expenses related to vehicle maintenance and transportation.
4. Financial Considerations:
   - Evaluate the balance between essential expenses (e.g., rent) and discretionary spending (e.g., coffee shop, bookstore).

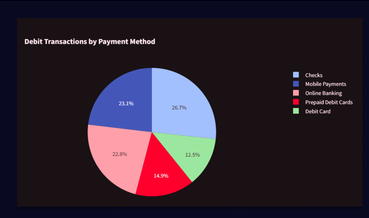
Debit Transaction By Location

Recommendations by AI on the context of
Location wise Analysis

Highest Spending Locations:
- Thane and Solapur stand out as the locations with the highest debit transactions.
- Key Insights:
- Mumbai and Delhi also show substantial debit activity.
- Patterns and Trends:
- Identify specific patterns or trends in spending across different locations.
- Expense Distribution:
- Diversification of spending across various locations indicates a broad range of financial activities.
- Strategic Financial Planning:
- Consider location-specific factors for strategic financial decision-making.

Short Summary:
- Thane and Solapur are prominent in debit transactions.
- Mumbai and Delhi also contribute significantly.
- Assess location-specific trends for informed financial planning.

Debit Transaction By Payment Method

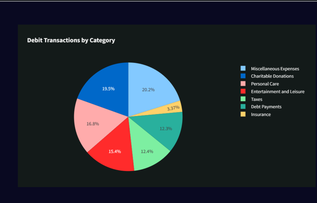


Recommendations by AI on the context of
Payment Method analysis of Debit Transactions

- Top Debit Payment Methods:
- Mobile Payments and Online Banking are the primary methods for debit transactions.
- Key Insights:
- Checks and Prepaid Debit Cards are also significant contributors to debit transactions.
- Diversity of Payment Methods:
- Transactions are spread across various payment modes, indicating a diverse financial approach.
- Potential Efficiency Improvements:
- Assess the efficiency and cost-effectiveness of different payment methods.
- Strategic Considerations:
- Understand the patterns and preferences in payment methods for strategic financial planning.

Short Summary:
- Mobile Payments and Online Banking dominate debit transactions.
- Evaluate the efficiency and cost-effectiveness of various payment methods for optimization.
- Understand patterns and preferences in payment methods for strategic financial decisions.

Debit Transaction By Category



Recommendations by AI on the context of
Payment Method analysis of Debit Transactions

Top Spending Categories:
- Personal Care and Miscellaneous Expenses are the leading categories for debit transactions.
- Key Insights:
- Debt Payments and Entertainment and Leisure also contribute significantly to debit transactions.
- Spending Diversity:
- Transactions span across various categories, indicating a diverse spending pattern.
- Potential Savings Areas:
- Evaluate spending in Personal Care and Miscellaneous Expenses for potential cost-cutting.
- Financial Strategy:
- Understanding spending patterns in each category is crucial for effective financial planning.

Short Summary:
- Personal Care and Miscellaneous Expenses dominate debit transactions.
- Evaluate spending in these categories for potential cost-cutting and financial optimization.
- Understanding spending patterns in each category is essential for strategic financial planning.