DimeSage

A smart AI and Chatbot driven Expense management app

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Problem Statement

The goal of this project is to develop a comprehensive financial management web application that empowers users to efficiently track their expenses, set financial goals, and improve their financial health. The existing financial management tools often lack personalised insights and smart expense analysis, leading users to struggle with budgeting and achieving their financial objectives. Therefore, the project aims to create an AI-driven platform that leverages natural language processing (NLP) to simplify expense recording, provide personalised budgeting, and offer actionable financial insights

Abstract

FinSmart is an innovative and user-friendly mobile application designed to be your trusted financial companion. With its powerful AI-driven features and intuitive interface, FinSmart empowers users to take control of their finances, make informed decisions, and achieve their financial goals.

Key Features

- **Main Dashboard for Overall View of Expenses**: Get a comprehensive overview of your financial transactions, income, expenses, and savings in one place.
- **Expense Recording with AI Chatbot**: Record expenses effortlessly through natural language conversation with our intelligent AI chatbot. Just share details like amount, description, and category, and the chatbot will handle the rest.
- **Profile Tab**: Access all your essential financial information in one place, including your name, occupation, income, age, top financial goals, spending habits, and fixed expenses.

- **AI-driven Budgeting and Money-saving Tips**: Let our AI analyse your financial data to generate a personalised monthly budget for each category. Receive expert money-saving tips based on your spending patterns.
- **Financial Goal Tracking**: Set short-term and long-term financial goals, define target amounts, and desired time frames. Track your progress and update the savings for each goal.
- **Smart Expense Analysis and Financial Health Score**: Get deep insights into your spending habits and financial behaviour. Receive a financial health score and real-time alerts for deviations from your budget or goals.
- **Automated Payment Reminders**: Never miss a bill payment again! FinSmart sends automated reminders for upcoming bills, helping you avoid late fees and penalties.
- **Expense Trends and Reports**: View graphical representations of your spending patterns and financial trends. Identify areas for improvement and make informed financial decisions.
- **Subscription Tracking and Reminders**: Keep track of your monthly subscriptions, receive reminders on due dates, and easily manage your recurring expenses.
- **Currency Conversion**: Conveniently convert expenses and income between currencies. Ideal for frequent travellers or those dealing with multiple currencies.
- **Instant Notifications**: Stay updated with real-time notifications for bill due dates, subscription renewals, and important financial events.

Modules

- **NLP Model**
- **AI Driven Budgeting Model**
- **Expense Analysis Model**
- **Financial Goal Tracking**
- **Payment Reminder Scheduler**
- **Currency Convertor Model**
- **Notification Model**

Future Scope

- **Shopping List** : For becoming a one stop shop for all the financing needs
- **Integrating the Card** : This can enhance multiple features like Subscription tracking
- **Saving challenges and rewards :** For creating a better experience for the user to try and save for their goals which ultimately better their Financial Health
- **Social Community** : Helping the users to interact with each other and suggest better saving techniques