**FAMPAY RENASCENCE**

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**Abstract:**

To cater to the needs of teenagers, providing easy lending and borrowing features along with some unique features like spending analysis and a Pot feature. With a user-friendly interface, the app enables teens to conveniently send and receive money and keep track of their finances. The spending analysis feature allows users to view their friends' spending habits and patterns, helping them understand their own spending habits and adjust accordingly. Additionally, the Pot feature enables users to save money for a specific goal or plan, encouraging financial discipline and planning. With its focus on the teenage demographic, this online payment app aims to provide an engaging and interactive experience that promotes responsible financial management.

1. **Problem Statement:**

Khushal, a teenager who is currently facing a financial crunch, is feeling hesitant to ask his friends for help due to his introverted nature. Fortunately, his friend Shruti recommended FamPay, an online payment app that offers a unique solution for anonymous borrowing and lending. This feature provides Khushal with the option to borrow money from an unknown source, without compromising his privacy or risking any social awkwardness. With FamPay's anonymous borrowing and lending feature, Khushal can now access the funds he needs, without having to step out of his comfort zone.

1. **Purpose:**

The main objective of the app described in the abstract is to provide a user-friendly and engaging platform for teenagers to manage their finances, including lending and borrowing money, analyzing their spending habits, and saving money for specific goals or plans. The app aims to encourage responsible financial management among teenagers and promote financial discipline and planning. The app's unique features, such as anonymous borrowing and lending, spending analysis, and the Pot feature, are designed to cater specifically to the needs and preferences of teenagers. Overall, the objective of the app is to provide a convenient and interactive solution for managing finances, which encourages financial literacy and responsible financial habits among teenagers.

1. Overview:

A finance management app is designed to help users manage their personal finances effectively. It typically provides a variety of tools and features that enable users to track their income and expenses, create budgets, set financial goals, and monitor their investments.

Some of the key features of a finance management app may include:

Expense tracking: The app allows users to track their daily expenses by categorizing them into various categories such as food, transportation, and entertainment.

Budgeting: The app allows users to set and track their budget by categorizing their expenses and income. This helps users stay within their budget and avoid overspending.

Financial goal setting: The app helps users set financial goals and track their progress towards achieving them. This can include goals like saving for a down payment on a house, paying off debt, or building an emergency fund.

Investment tracking: The app allows users to track their investments, such as stocks, mutual funds, and retirement accounts.

Bill reminders: The app sends reminders for bill payments, ensuring that users never miss a payment.

Credit score tracking: The app allows users to monitor their credit score and receive alerts if there are any changes.

Overall, a finance management app helps users gain a better understanding of their finances and make informed decisions about their money. By providing a comprehensive view of their finances in one place, users can manage their money more effectively and achieve their financial goals.

1. **Product Perspective:**

Product perspective is to provide complete lending borrowing and finance management interface in mobile environment.

1. **Potential Pattern of Use :**

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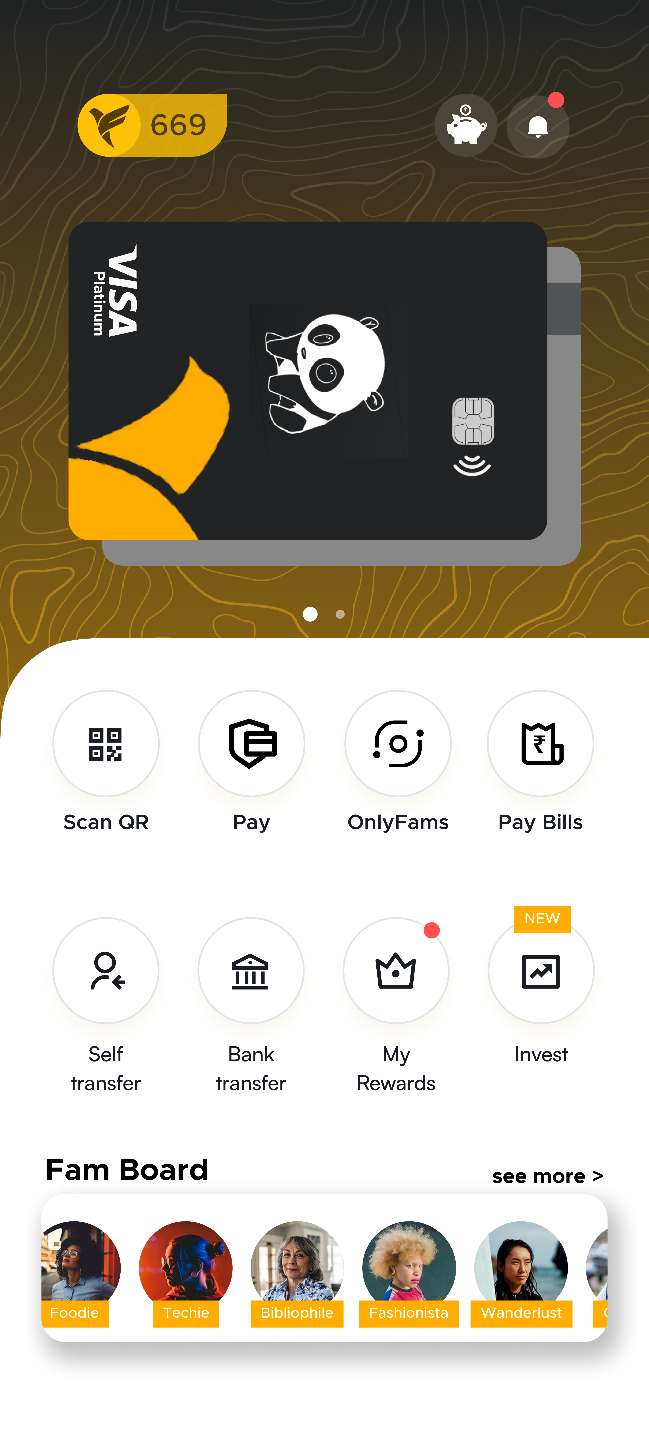
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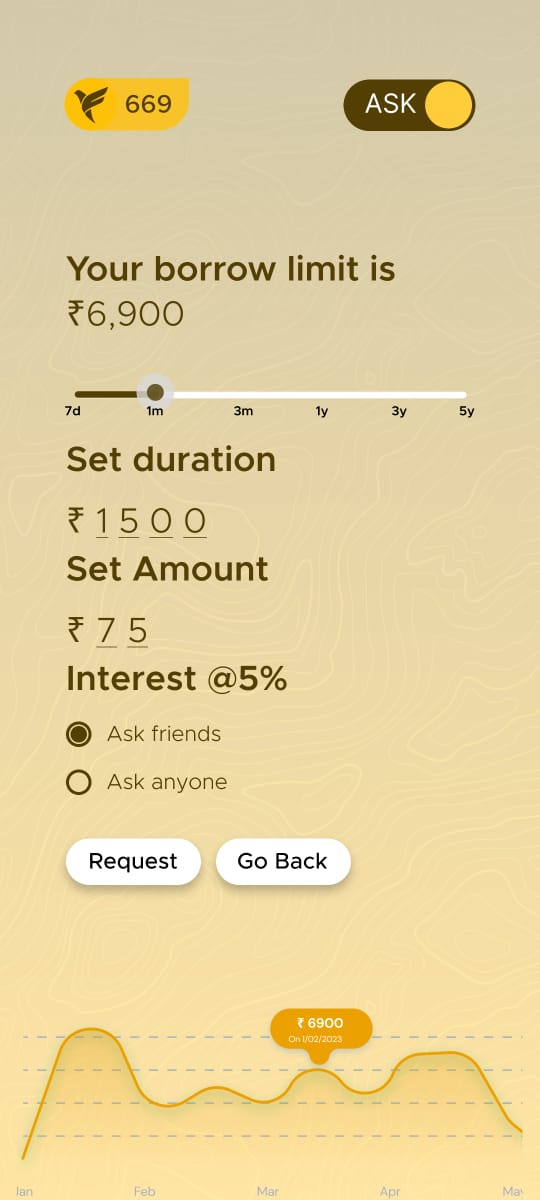
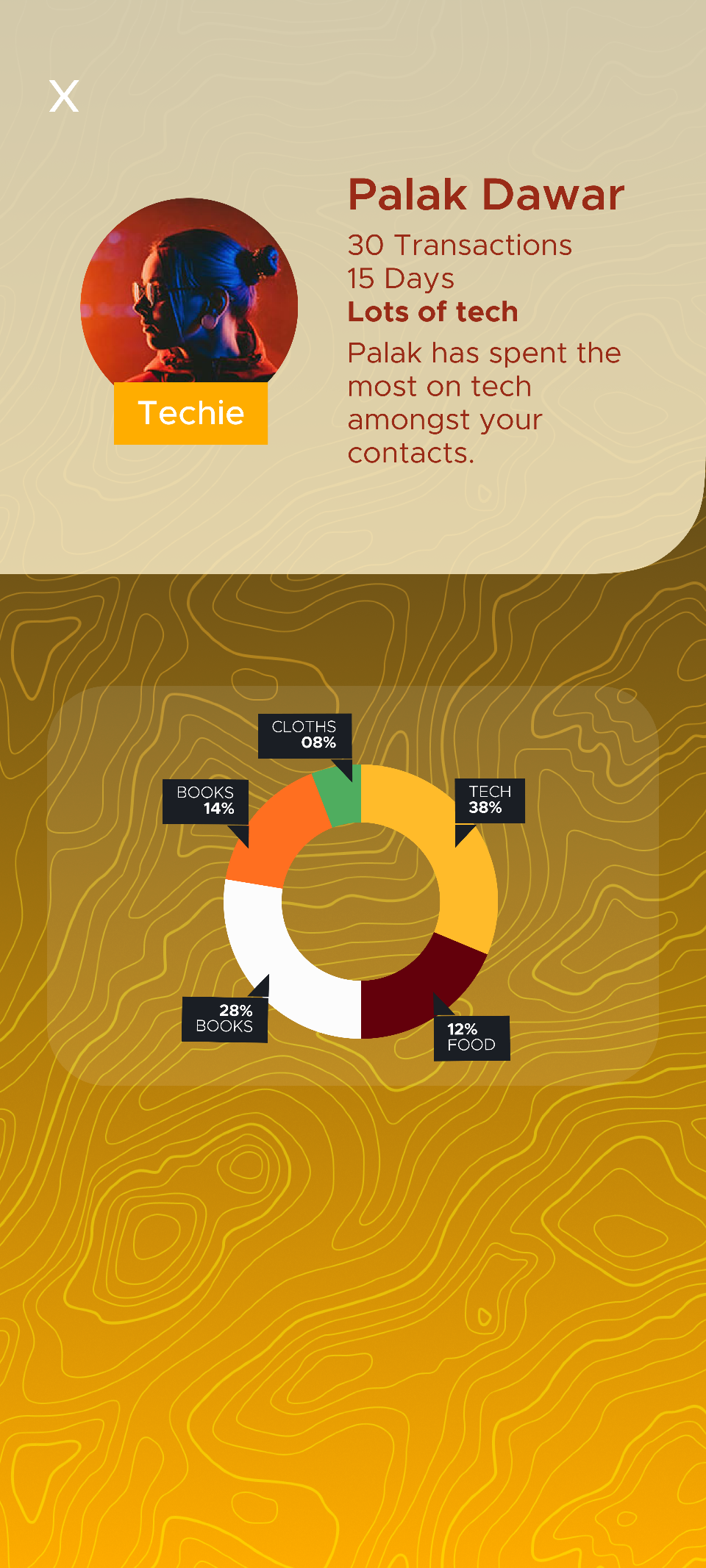
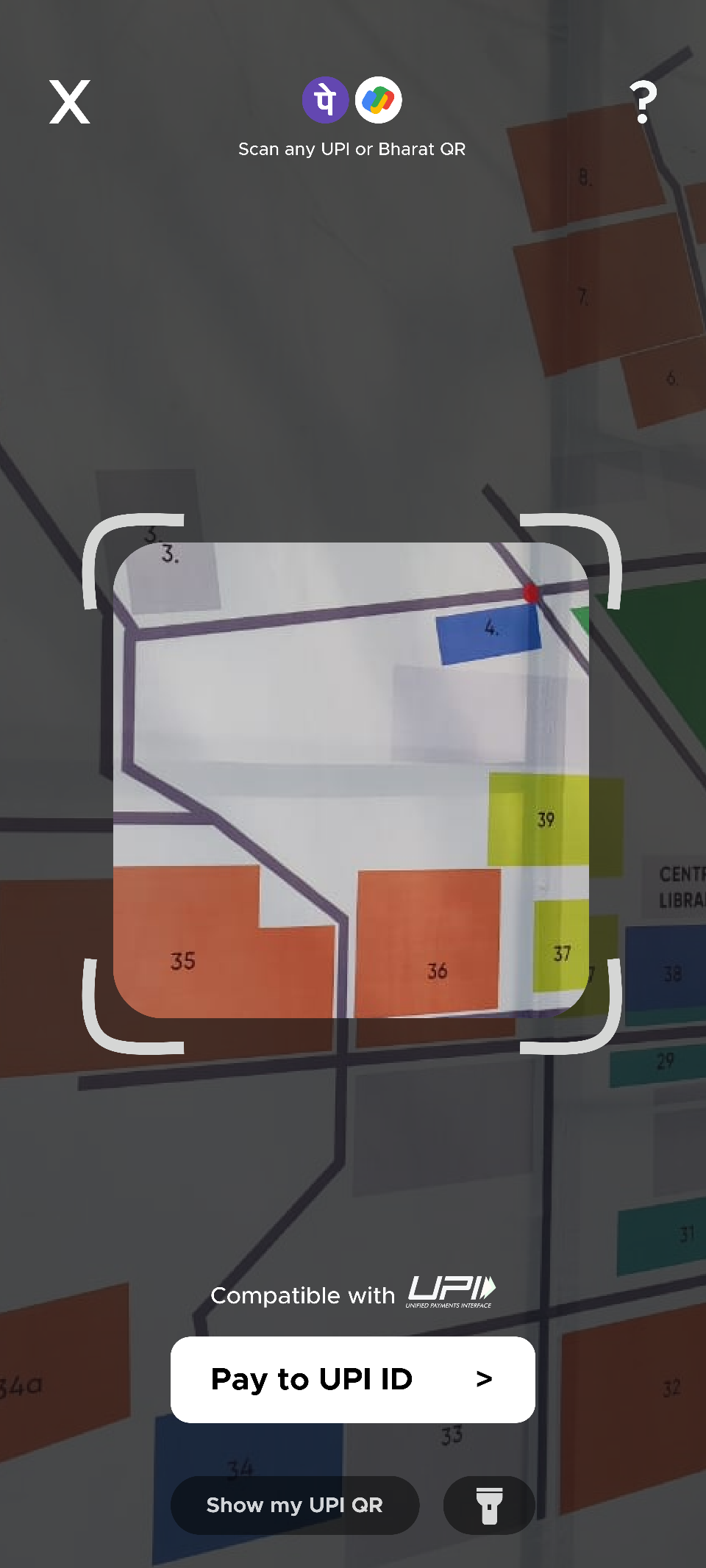
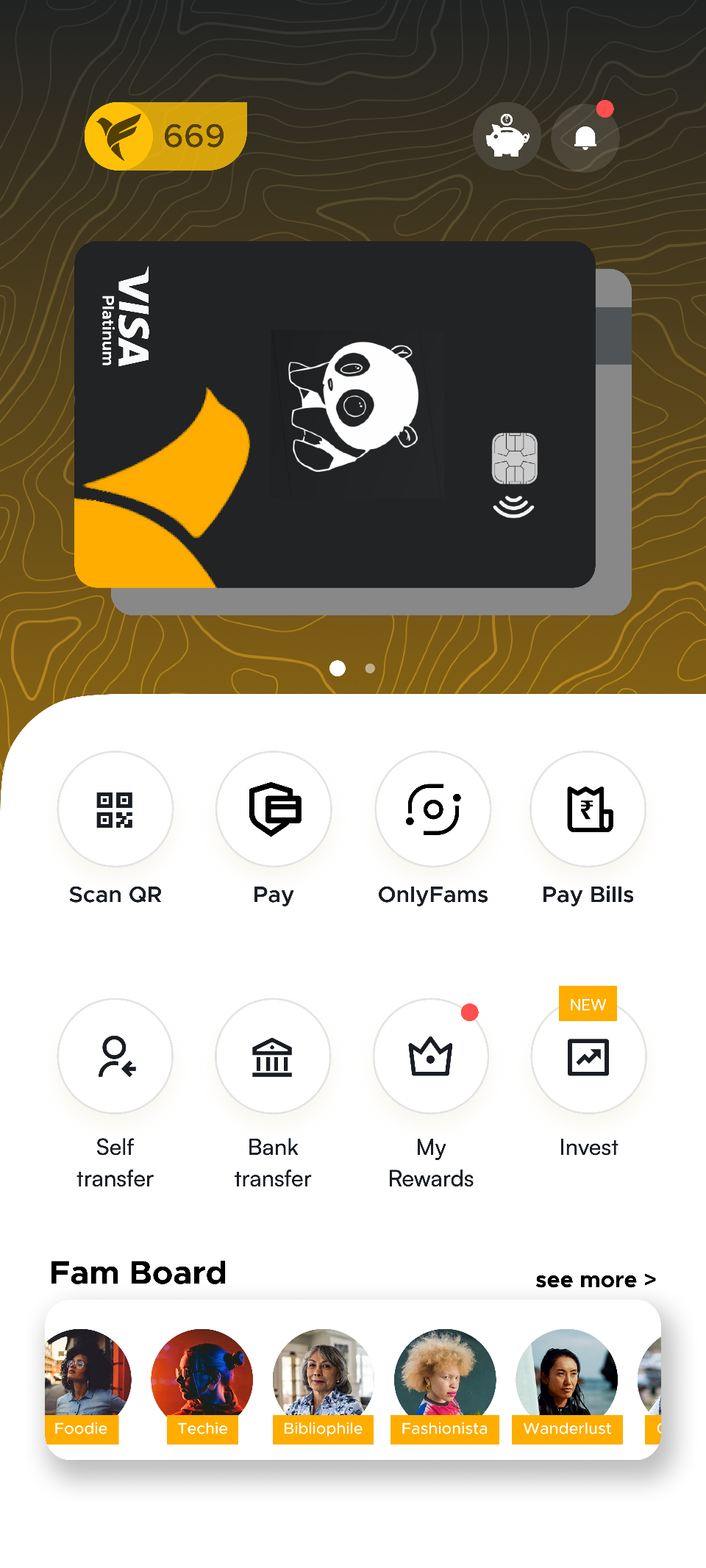
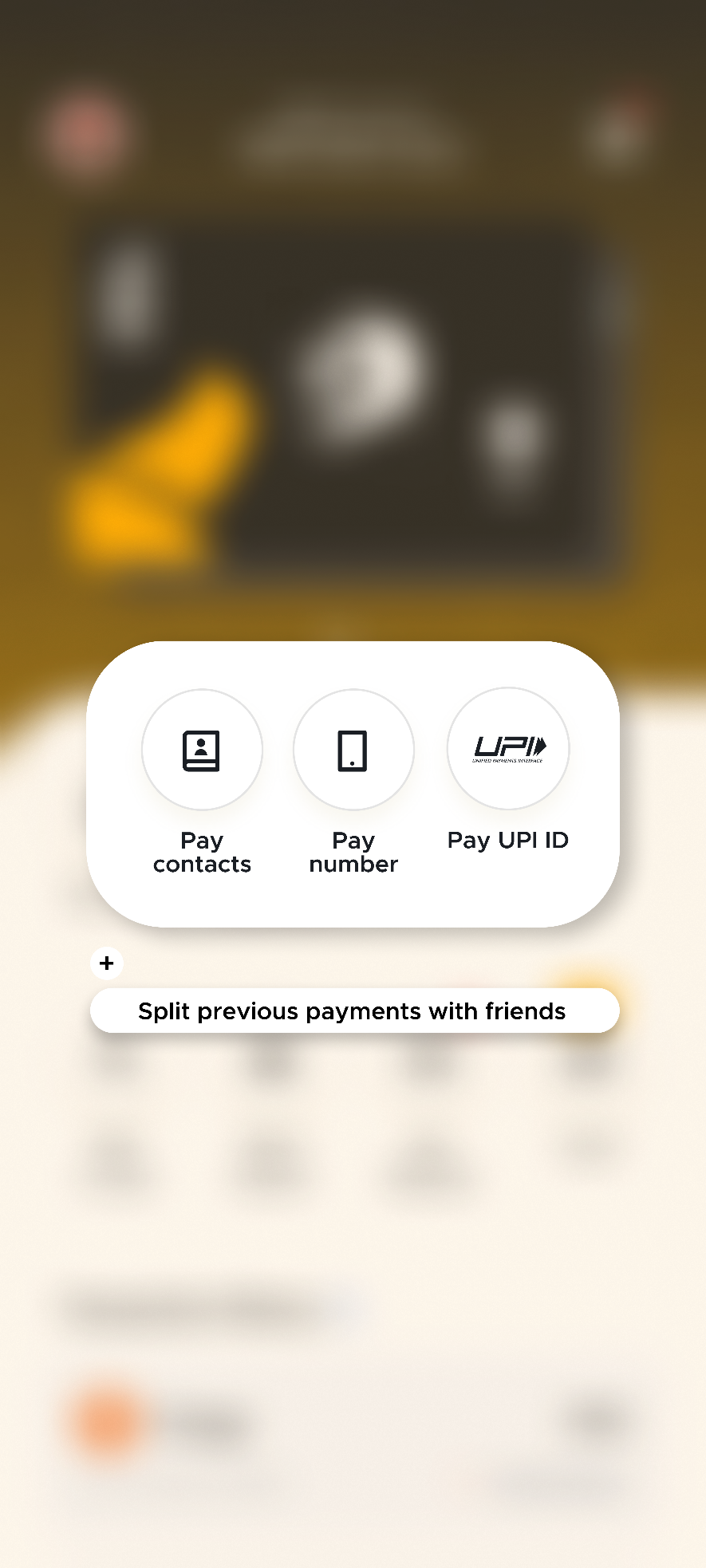
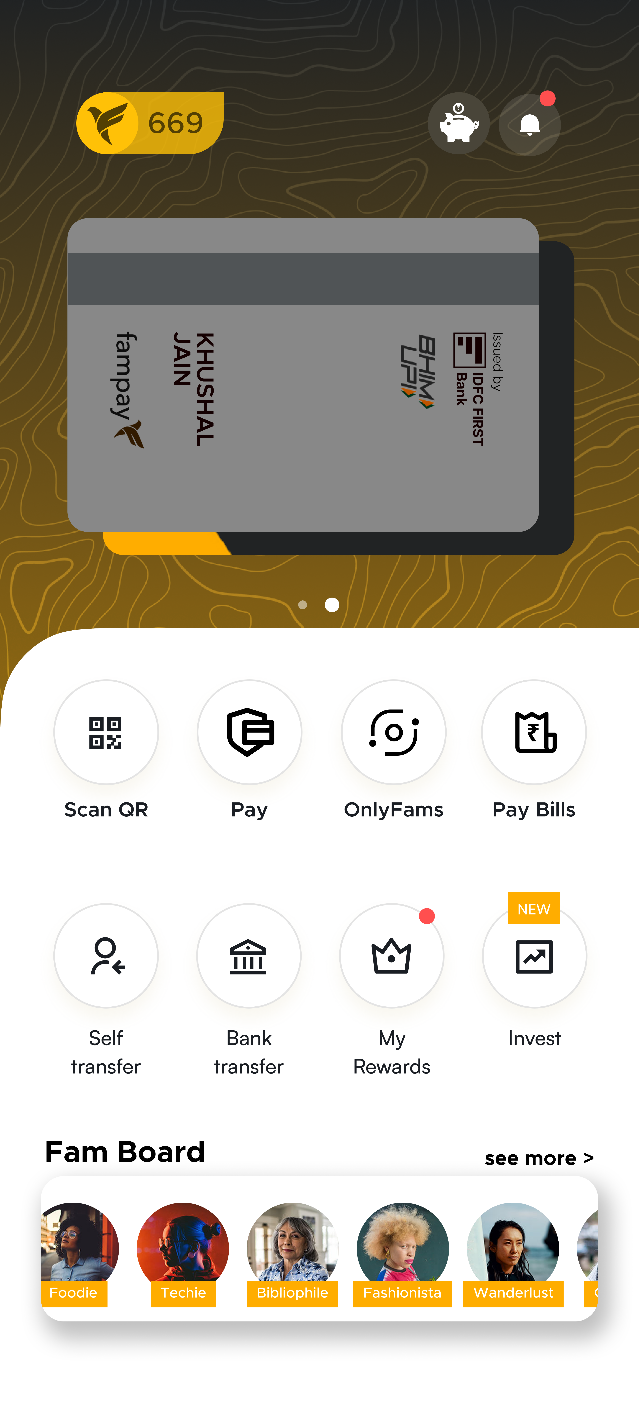
1. **Features:**

* OnlyFams
* Fam Board
* Fam POT

1. **Scenarios:**
2. If a person need to borrow money.
3. If a person wants to invest some money by lending.
4. If a person wants to keep track of his finance.
5. If a person wants to see what his friends are spending on.

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