

AI Save Money for You

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The idea of saving money or even investing sounds interesting and sensible to everyone, but many people struggle with it. Among many reasons, people often find it difficult to save or budget their money due to financial ignorance – i.e. not knowing the right way.

How Can Artificial Intelligence Help People Save Money?

However, many financial institutions are now looking at ways to use artificial intelligence to help people budget and save money more effectively. Since AI is able to analyze large amounts of data faster than humans, many financial applications are now integrating with the technology to learn and help users better manage their money.

Using artificial intelligence, these apps are able to read users' spending habits and provide accurate feedback based on that data. With this information, the app can predict the user's future expenses and recommend when and how to save money. In some cases, users don't need to take any steps to save money because the process can be automated.

Some of the best AI apps that can help you save money:

Wally

The **Wally** automated personal finance app simplifies budgeting decisions by tracking your spending, cash flow, and bills. It uses machine learning to categorize your spending and identify trends so you can understand where your money is going and make changes to save more. Wally is free to use, but there is a premium subscription that provides additional features such as bill reminders and budget templates.

Magnif

Magnif is another AI-powered investing app that helps users research and buy investments, manage your portfolio, and understand investing. Magnifi uses machine learning to analyze your financial situation and goals, then recommends investments that are right for you.

Cleo

Cleo is another great app on this list. It's essentially an AI-powered chatbot that helps you save money by providing real-time feedback and tailored recommendations. Cleo can answer your financial questions, set savings goals, and even help you negotiate your bills.

Trubill

Truebill is a personal finance app that uses artificial intelligence to help you save money. It can track your spending, identify unnecessary spending, and cancel subscriptions for you. Truebill also offers bill negotiation services that can help you get lower bill rates.

GridRewards

GridRewards is an app that helps you save on energy bills. It uses artificial intelligence to track your energy usage and provide insights on how to reduce consumption.

Although the integration of AI technology and finance is a relatively new concept, many people are willing to let AI-powered tools and applications manage their personal finances in the future.

According to a survey by **Intuit Credit Karma**, 4 of 10 U.S. adults believe that artificial intelligence can be a useful tool for managing their finances. About 57% of respondents who have used AI tools admitted that they would be willing to use the technology for financial purposes if it could solve their financial problems .