

# Spring Clean Your Finances The Tech Way

Fix your finances quickly with these 'smart' money management apps

By Anagh Pal

Whether one is a businessperson, self-employed or simply a salaried individual, earning money is difficult for all; however, spending the same is definitely way easier and of course faster.

Hence, it is very important to keep track of income, expenses as investments that will ensure better money management. But, in today's fast-paced world, who has the time?

This is where a smartphone can come to your rescue. Yes. These days' smartphones have also started playing the role of a money manager. From paying monthly electricity and phone bills, buying insurance or ensuring online subscriptions to even managing your investments, personal finance and debt management apps are empowered to perform a multitude of tasks; needless to say, that some apps are worth a try.

We have compiled a list of five personal finance apps that can help you spring clean your finances and manage your money better. Here's a look:

## Secure your documents MyDocuments: Document storage app

Remember the days when you maintained a dozen folders just to keep track of all financial investments? Well, its 2019 and you need not worry about resorting to physical folders any more to do the job. Just download MyDocuments and you are good to go.

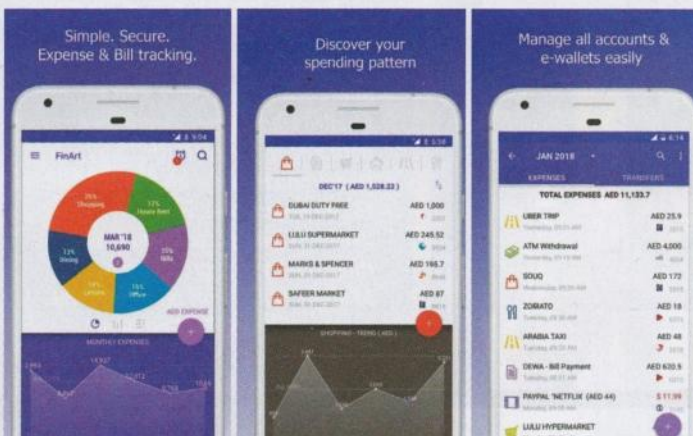


**How it works:** Launched by the National Informatics Centre, this e-Gov app lets you store a scanned copy of all your important documents like registered deeds, fixed deposits, degrees, certificates and even a driving license in an electronic manner. It also lets you store documents that require payments and renewals like utility bills and policy documents.

**USP:** Allows you to set periodic alerts, so that you do not miss out on any payment or renewals

**Keep in mind:** While you can store all your financial documents in soft copy format, it is advisable that you keep hard copy as back up in case of an emergency.

## Track Your Spending Habits FinArt: Expense Tracker



To know where your hard-earned money is going, it's important to take stock of your spending habits. The app FinArt can exactly help you do the same.

**How it works:** The app tracks your expenses and bills automatically through bank integration with your SMS inbox. It categorises expenses into different heads - groceries, travel and eating out. The data is presented in a creative manner thus giving you a clear idea on your expenses and where you need to tweak them.

**USP:** • Does not require email or phone registration  
• A private mode option and stores data in cloud

**Keep in mind:** The app offers a subscription-based model without ads at ₹499 a year

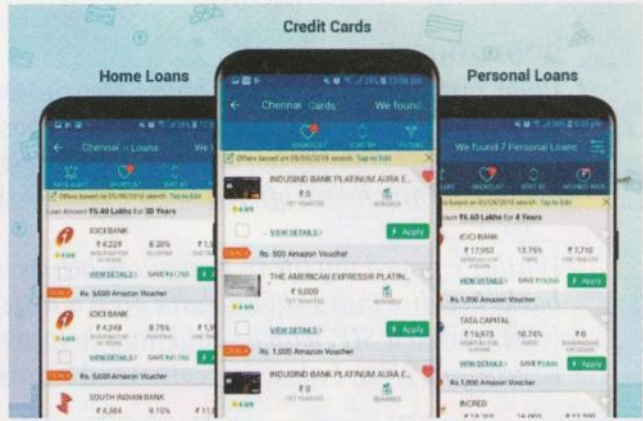


## Manage Multiple Accounts At One Go

# BankBazaar's Personal Finance Management App

If you have multiple bank accounts and credit cards and are having a hard time keeping track of all of them, this app will come in handy.

**How it works:** The app helps check balances in every account, follow-up on your credit card outstanding. It also helps you track how much money you are spending. Whether it's about calculating and paying EMIs or tracking your credit card bills and outstanding, this app will help you in overseeing everything. Apart from that, the app lets you get a free credit score and report, and help you choose the right products including personal loans and home loans. You can also check your loan application status.



**USP:**

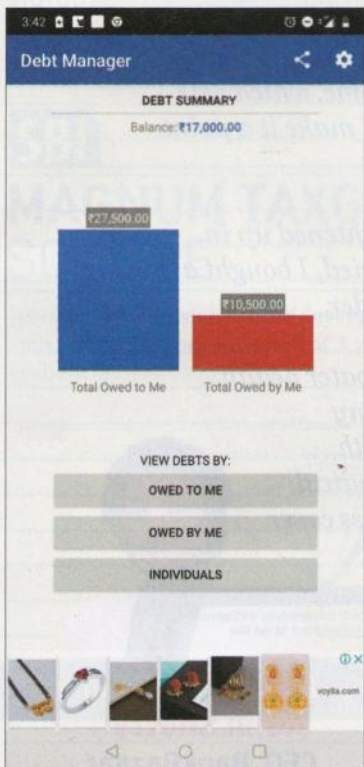
- There is an in-built chat support.
- The finance 101 tab keeps you updated on latest news and tips.

**Keep in mind:** Get personalised notifications based on your individual profile and products you are interested in

## Tame your debts

# Debt Manager and Tracker: Debt management app

High personal loans and credit card debt can put a strain on your finances. If you choose spring cleaning to manage your finances, you should also check on your debts, understand how much you owe and have a plan as to how will you repay it. A debt tracking app can come to your rescue.



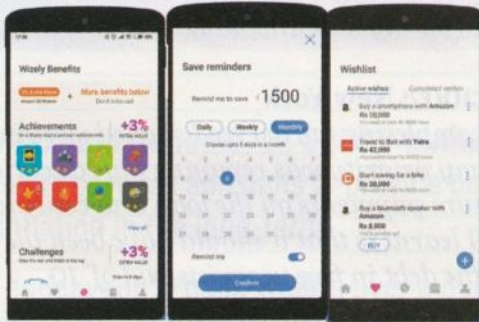
**How it works:** The app's purpose is to make you debt free. Once you enter the details you get to know how much debts you have cleared, how much is remaining, reminders for payments and how interest rates stack up. The app also keeps record of the money others owe you.

**USP:**

- Gives you a clear picture of where you stand as far as debt is concerned

- Provides updates on your current debt balance

**Keep in mind:** The app is essentially meant for tracking and managing your debts.



## Spring up your savings

# Wizely, Savings App

If you are someone who has been procrastinating about saving, it is never too late. Here is an app that gets you started on your savings habit.

**How it works:** The app basically lets you decide when you want to save, what you want to save for and more importantly how much you need to save. You can choose from a wide range of products. As soon as you choose something you want to buy, the app urges you to save for the goal.

**USP:**

- It 'tricks' you into saving money by gamifying the process of saving and making it more fun.
- App gives you top-up awards along the way, which keeps you motivated

**Keep in mind:** It is a savings app, not an investment app. Sorting out your finances is the first step on the path of financial freedom. And it is never too late to start. So, this year, take responsibility of your finances and manage them smartly through these apps. [anaghpal@outlookindia.com](mailto:anaghpal@outlookindia.com)