

# Using Technology for Better Money Management


presented by  
Kevin Posey, CEO of Cabrillo Credit Union



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## Data about Personal Finances


- 78% of Americans live paycheck to paycheck\*
- Money is the top cause of stress in the US\*\*
- Overall Credit Card Debt for the US is \$1.07T\*\*\*
  - Average loan debt per person 18K\*\*\*



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## Basics of Financial Management

- Time is an investment in yourself
- 20% knowledge, 80% behavior
- Pay yourself first
- Proactively manage credit
- Budget every dollar
- Time is an investment in yourself
- No technology magic wand






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## Budgeting Apps

- YNAB (You Need A Budget)  
- Rocket Money
- EveryDollar 

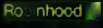



Others...

- Stash 
- Simplifi 





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
## Investment Apps

- Robinhood 
- Acorns 
- Fidelity 
- Etrade 

Others...


- Ally Invest 
- Webull 


\*Investments can result in a loss of funds



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## Savings and Automation

- Oportun (formerly Digit) 
- Qapital 



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### Debt Management and Credit Building

- Tally
- Credit Karma



The slide features a blue background on the left and a green background on the right. The Tally logo is on the green background, and the Credit Karma logo is on the blue background.

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### Financial Planning and Advisory Services

- Personal Capital
- Mint
- Betterment



The slide features a blue background. The logos for Personal Capital, Mint, and Betterment are arranged vertically on the right side.

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### Cryptocurrencies

- Coinbase
- FTX – Sam Bankman-Fried



The slide features a blue background. The logos for Coinbase and FTX are on the right side.

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### Financial Literacy & Educational Tools

- Kahn Academy
- NerdWallet



The slide features a blue background. The logos for Khan Academy and NerdWallet are on the right side.

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### Technology Trends

- Artificial Intelligence and Machine Learning
- Big Data




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### “Free” Online Banking Features

- Fidelity
  - My Goals
  - Manage your Spending
  - Robo investing




The slide features a dark blue background. The Fidelity logo is on the right side.

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## Free Online Banking Features

- Chase
  - Plan and track spending
  - Credit tracking
  - Budget



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## Free Online Banking Features

- Cabrillo Credit Union
  - Credit score by Savvy money
  - Debt calculator
  - Account alerts
  - Text banking
  - Personal Financial Manager



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## Summary

- No magic wand
- Managing finances takes time and discipline
- Research to ensure benefits outweigh the cost
- Apps are for-profit
- Build the discipline before purchasing the tools
- Pay yourself first

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## Questions?

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# THANK YOU

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