MINT BUDGET

Spring 2019:

Principles of User Experience

UCSD Extension

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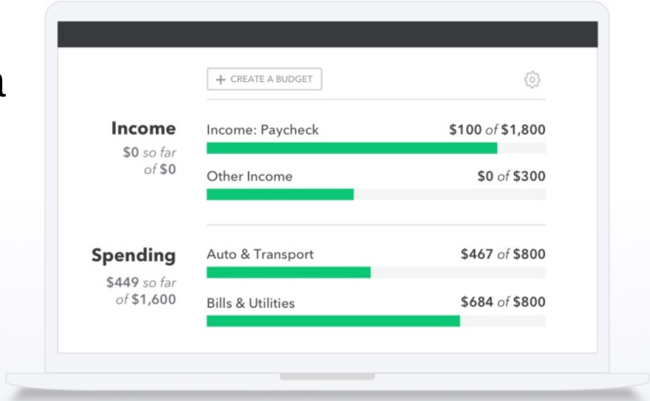
USE CASE: What is Mint Budget?

- Mint is an existing personal financial management service, the primary service allows users track bank, credit card, investment, loan balances, and transactions in one interface. Mint currently allows the option to create budgets, set financial goals, and provides weekly and monthly overviews of a user's financial snapshot.



- Mint Budget is a redesign that offers a more customized way of budgeting and tracking expenses and would cater to users who are actively pursuing financial goals, or paying off debt.

- The user centered approach is essentially to plug in pay frequency, bill due dates, debt pay offs, along with savings and retirement goals. With all of those factors plugged in, a personal finance plan can be followed or customized based on the user's goal.

ANALYZE:

- What does a personal finance budgeting tool require?
  - The tool requires to track income coming in and tracking expenses coming out.
  - Subtract expenses from income, if there’s money leftover, have a plan in place to give it a job.
  - Allow the user to have the option of giving leftover income to additional savings, retirement contribution, or to debt.

- How can all of the above information be shown?
  - Basic spreadsheet to list income and expenses.
  - Sort it by due dates, and align it with pay checks.

Budget Template

JUNE		7-Jun	14-Jun	21-Jun	28-Jun
Balance:		$0.00	$0.00	$0.00	$0.00
Paycheck:		$0.00	$0.00	$0.00	$0.00
Paycheck:		$0.00	$0.00	$0.00	$0.00
Extra:		$0.00	$0.00	$0.00	$0.00
Total:		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Bills	**Budget**	**7-Jun**	**14-Jun**	**21-Jun**	**28-Jun**
Total		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Rent	**$0.00**				
Utilities	**$0.00**				
Cable/Internet	**$0.00**				
Phone	**$0.00**				
Car	**$0.00**				
Total	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Remaining		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Debt Payments	**Budget**	**7-Jun**	**14-Jun**	**21-Jun**	**28-Jun**
Balance					
Debt #1	**$0.00**				
Debt #2	**$0.00**				
Total	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Remaining		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Savings	**Budget**	**7-Jun**	**14-Jun**	**21-Jun**	**28-Jun**
Balance		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Retirement	**$0.00**				
Savings	**$0.00**				
Total	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Remaining		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Variable	**Budget**	**7-Jun**	**14-Jun**	**21-Jun**	**28-Jun**
Balance		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Variable	**$0.00**				
Variable	**$0.00**				
Variable	**$0.00**				
Variable	**$0.00**				
Variable	**$0.00**				
Total	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Remaining		**$0.00**	**$0.00**	**$0.00**	**$0.00**
Remaining Balance		**$0.00**	**$0.00**	**$0.00**	**$0.00**

USER PERSONA:

- Creating a user persona and deciding who Mint Budget is designed for
- Deciding on a user persona that isn't familiar with personal finance, and wants to start figuring out their expenses
- That can be anyone, but how about a user persona that is pressed for money and needs to save for something specific?
- Designing Mint Budget will not cater to experts in personal finance, but for anyone willing to start budgeting to figure out what will work for them

"The budget is not a collection of numbers, but an expression of our values and aspirations."
-Jack Lew

Elle Evanson

DEMOGRAPHICS

Age:	45
Location:	Tucson, AZ
Education:	Community College
Job:	Mortgage Loan Processor
Family:	Divorced, with two teenage sons

GOALS:

- Save $1,000 to start an emergency fund
- Track expenses to create a realistic budget
- Cut back expenses
- Start saving for other goals

FRUSTRATIONS:

- Not knowing where to start
- Not making enough money
- Need to save for hearing aids
- Not knowledgable about retirement

ENVIRONMENT:

- Comfortable using a computer and smartphone
- Doesn't have WiFi connected at home
- Occasionally checks her banking app on her phone
- Social media use is limited to 1-2 hours a day

STORY BOARDS:

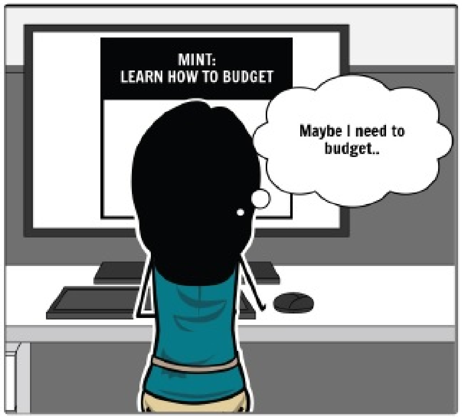
- Creating a pressing situation for the user persona that will require them to research and make changes, that will lead them to Mint Budget
- The story is telling the discovery of how easy budgeting can be
- The story also tells how the tool can quickly aggregate income + expenses, and see if there is money that is unallocated that can be used towards goals.

STORYBOARD:

Erica is at the doctor's to check on her hearing.

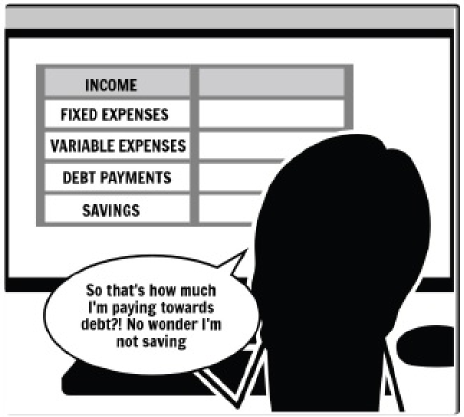
Erica is looking at her finance accounts.

Erica is researching financial help.



Erica researches Mint

Erica signs up for Mint

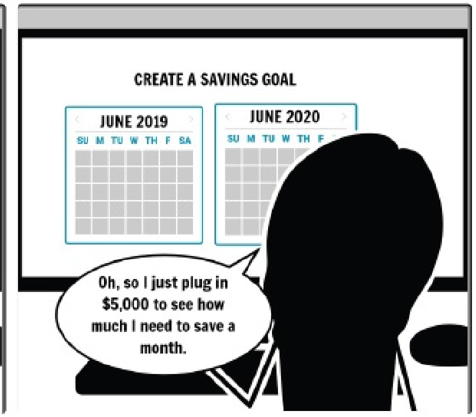


Erica tracks her income and expenses.

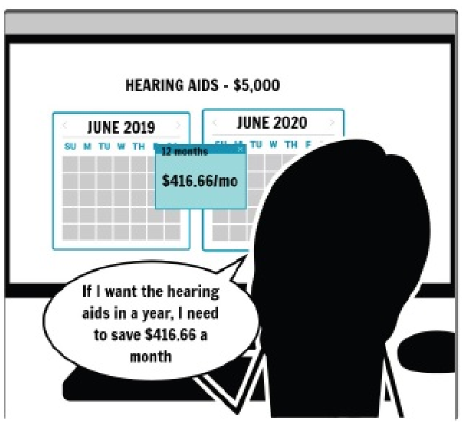
STORYBOARD:

Erica is reallocating her budget

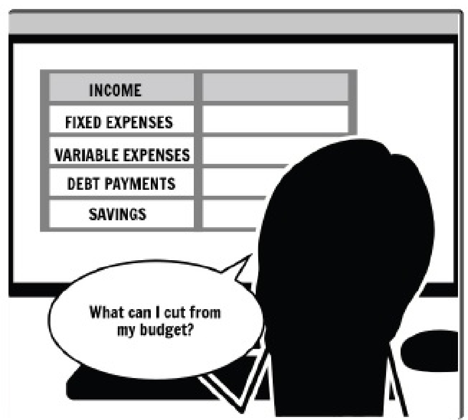
Erica is browsing and curious to see where savings goals takes her.



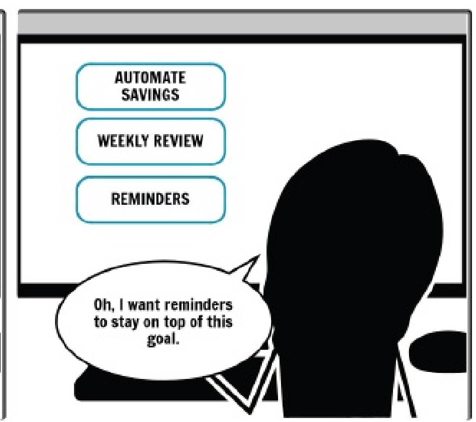
Erica is plugging in numbers in the savings goals aggregate



Erica sees how much she needs to save to reach her goal.



Erica reviews her budget to see how she can afford to save for her goal.



Erica clicks to automate savings and to set reminders of her progress.

WIREFRAME:

- Does it make sense to create a wireframe from scratch? Or can the existing Mint website be used as a base to redesign from?

- In the case of Mint Budget, using the existing website as a base was the first move. Then quickly filtering what would flow for a user persona who is budgeting for the first time.

- Creating a navigation bar for the user to switch between pages to check a snapshot, get detailed transactions, credit score, bills calendar, and a budget tracker

MINT BUDGET — +ADD ACCOUNTS | SETTINGS | PROFILE | TOUR | LOG OUT

OVERVIEW | TRANSACTIONS | CREDIT SCORE | BILLS BY PAYCHECK | GOALS

ACCOUNTS

CASH	**$XX,XXX.XX**
Checking Account #1	$X,XXX.XX
Checking Account #2	$XXX.XX
Savings Account #1	$X,XXX.XX
Savings Account #2	$XXX.XX
CREDIT CARDS	**$XX,XXX.XX**
Credit Card #1	$X,XXX.XX
Credit Card #2	$X,XXX.XX
Credit Card #3	$X,XXX.XX
LOANS	**$XXX,XXX.XX**
Student Loans #1	$XX,XXX.XX
Car Loan #1	$XX,XXX.XX
Personal Loan #1	$X,XXX.XX
INVESTMENTS	**$XX,XXX.XX**
401K	$X,XXX.XX
IRA	I$XX.XX
Roth IRA	$XXX.XX
PROPERTY	**$X.XX**

+Add a house or car

CREDIT SCORE

XXX

BILLS CALENDAR

JUNE 2019

26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	1	2	3	4	5	6

BUDGET BREAKDOWN

FIXED EXPENSES	BUDGET	ACTUAL
Rent	$X,XXX.XX	$X,XXX.XX
Utilities	$XX.XX	$XX.XX
Cell Phone	$XXX.XX	$XXX.XX
Internet	$XX.XX	$XX.XX
Car Insurance	$XXX.XX	$XXX.XX
Renter's Insurance	$XX.XX	$XX.XX
DEBT PAYMENTS		
Credit Card #1	$XXX.XX	$XXX.XX
Credit Card #2	$XX.XX	$XX.XX
Student Loan #1	$XXX.XX	$XXX.XX
Car Loan #1	$XXX.XX	$XXX.XX
Personal Loan #1	$XX.XX	$XX.XX
VARIABLE EXPENSES		
Groceries	$XXX.XX	$XXX.XX
Gas	$XX.XX	$XX.XX
Entertainment	$XXX.XX	$XXX.XX
Beauty	$XXX.XX	$XXX.XX
Shopping	$XXX.XX	$XXX.XX
Misc	$XXX.XX	$XXX.XX
SAVINGS		
Retirement Contribution	$XXX.XX	$XXX.XX
Savings Contribution	$XXX.XX	$XXX.XX

MINT BUDGET + ADD ACCOUNTS SETTINGS PROFILE TOUR LOG OUT

OVERVIEW TRANSACTIONS CREDIT SCORE BILLS BY PAYCHECK GOALS

ACCOUNTS

CASH	$XX,XXX.XX
Checking Account #1	$X,XXX.XX
Checking Account #2	$XXX.XX
Savings Account #1	$X,XXX.XX
Savings Account #2	$XXX.XX
CREDIT CARDS	$XX,XXX.XX
Credit Card #1	$X,XXX.XX
Credit Card #2	$X,XXX.XX
Credit Card #3	$X,XXX.XX
LOANS	$XXX,XXX.XX
Student Loans #1	$XX,XXX.XX
Car Loan #1	$XX,XXX.XX
Personal Loan #1	$X,XXX.XX
INVESTMENTS	$XX,XXX.XX
401K	$X,XXX.XX
IRA	I$XX.XX
Roth IRA	$XXX.XX
PROPERTY	$X.XX

+Add a house or car

ALL CASH TRANSACTIONS

TOTAL CASH
$XX,XXX.XX

MAY 31	Transaction Description	Account	Category	$XXX.XX
MAY 31	Transaction Description	Account	Category	$XXX.XX
MAY 30	Transaction Description	Account	Category	$XXX.XX
MAY 30	Transaction Description	Account	Category	$XXX.XX
MAY 29	Transaction Description	Account	Category	$XXX.XX
MAY 28	Transaction Description	Account	Category	$XXX.XX
MAY 26	Transaction Description	Account	Category	$XXX.XX
MAY 25	Transaction Description	Account	Category	$XXX.XX
MAY 23	Transaction Description	Account	Category	$XXX.XX
MAY 20	Transaction Description	Account	Category	$XXX.XX
MAY 20	Transaction Description	Account	Category	$XXX.XX
MAY 20	Transaction Description	Account	Category	$XXX.XX
MAY 19	Transaction Description	Account	Category	$XXX.XX
MAY 18	Transaction Description	Account	Category	$XXX.XX
MAY 18	Transaction Description	Account	Category	$XXX.XX

Pie Chart of
Expense Breakdown

OVERVIEW TRANSACTIONS CREDIT SCORE BILLS BY PAYCHECK GOALS

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+ ADD ACCOUNTS | SETTINGS | PROFILE | TOUR | LOG OUT

OVERVIEW | TRANSACTIONS | CREDIT SCORE | BILLS BY PAYCHECK | GOALS

CREDIT SCORE

XXX

Your credit score is [rating]
XX points since [Date]

Credit Score History Graph YTD

CREDIT SCORE FACTORS

Total Accounts	XX
Payment History	XX%
Credit Utilization	XX%
Average Age of Credit History	XX years
Hard Inquiries	X
Deragatory Marks	X

Simulate Score Changes

OVERVIEW | TRANSACTIONS | CREDIT SCORE | BILLS BY PAYCHECK | GOALS

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BILLS CALENDAR

JUNE 2019

26	27	28	29	30	31	1
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	1	2	3	4	5	6

Pay Frequency

Hourly
Weekly, every Fridays

BILLS BY PAYCHECK

FIXED EXPENSES	DATE	6/7	6/14	6/21	6/28
Rent	1st	--	--	--	$X,XXX.XX
Utilities	5th	--	--	--	--
Cell Phone	7th	$XXX.XX	--	--	--
Internet	7th	$XX.XX	--	--	--
Car Insurance	15th	--	$XXX.XX	--	--
Renter's Insurance	15th	--	$XX.XX	--	--
DEBT PAYMENTS					
Credit Card #1	7th	$XXX.XX	--	--	--
Credit Card #2	15th	--	$XX.XX	--	--
Student Loan #1	19th	--	$XXX.XX	--	--
Car Loan #1	25th	--	--	$XXX.XX	--
Personal Loan #1	25th	--	--	$XX.XX	--
VARIABLE EXPENSES					
Groceries	biweekly	$XXX.XX	--	$XXX.XX	--
Gas	biweekly	$XX.XX	--	$XX.XX	--
Entertainment	biweekly	$XXX.XX	--	$XXX.XX	--
Beauty	biweekly	--	$XXX.XX	--	$XXX.XX
Shopping	biweekly	--	$XXX.XX	--	$XXX.XX
Misc	biweekly	--	$XXX.XX	--	$XXX.XX
SAVINGS					
Retirement Contribution	weekly	$XXX.XX	$XXX.XX	$XXX.XX	$XXX.XX
Savings Contribution	weekly	$XXX.XX	$XXX.XX	$XXX.XX	$XXX.XX

MINT BUDGET

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Create a Savings Goal

Build a $5,000 Emergency Fund

$500 Car Maintenance

$2,500 for a trip to Italy

20% Down Payment for a House

Child's College Fund

Goal: Save $5,000 for hearing aids

Amount: $5,000.00

Currently Saved: $250.00

Type: Short Term

Time: 12 months

Monthly Saving: $395.83

Automate Savings

Weekly Review

Reminders

OVERVIEW | TRANSACTIONS | CREDIT SCORE | BILLS BY PAYCHECK | GOALS

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WIREFRAME CHALLENGES:

- Creating a simple layout and realizing how much more information needs to be shown, but how much more needs to be shown?
- Figuring out what needs to be shown is remembering what the user persona the design is for.
- What will this user need to see in their finance budget that will make it easier and not overwhelming?
- The method is showing income, expenses, due dates, and pay days.
- Transactions, credit score, and savings goals are to determine what can/needs to be changed in existing budget to meet a goal.

PROTOTYPE:

- https://h4x71g.axshare.com
- Password: Domingo

PROTOTYPE:

- Creating simple interactions with the existing wireframe quickly showed what was missing.
- Adding pages for a login, settings/profile, and landing pages to set up the pages of aggregated information.
- Example: Bills Calendar wouldn’t make sense without a page showing where to add due dates, name of bill, and the amount
- Example: Bills by Paycheck will not aggregate without adding each bill into the calendar. Then it auto-populates which paycheck the bill will get paid with.

FINAL DESIGN:

- https://c1xur7.axshare.com
- Password: Domingo

- The aesthetics are meant to be minimal as the existing Mint sticks with a simple color palette.

- An obstacle is time and a learning curve of using a new program. Axure has been an enjoyable tool to use thus far, and the ability to express an idea quickly has been a victory.