



## Regions Next Step Podcast

### **Spotlight on Savings: Money Saving Apps: Features for Success**

In this podcast, Kariene Fortner, Financial Wellness Manager for Regions Bank’s North Region from Mobile, Ala., talks about what to look for in money saving apps and why you should consider using them to help you save.

Want to learn more about the following topics? Check out the podcast to hear from Kariene.

- Apps to help you save and manage finances
- Features you should look for when choosing savings apps
- Features like privacy, deal finding, loyalty programs, and more, that help you get ahead

### ***Episode Transcript***

Narrator:

You’re listening to the Next Step Podcast “Money Saving Apps: Features for Success” – part of our Spotlight on Savings series presented by Regions Next Step – advice, tools and resources to help you get closer to reaching your unique financial goals. To help us learn more about what features and functions to look for in these apps we have Kariene Fortner, Financial Wellness Relationship Manager for Regions Bank in Mobile, Alabama, here. Thanks for joining us!

Kariene Fortner:

Thank you. I’m excited to be here!

Narrator:

Great! Well, first and foremost, what is a money saving app and why should people consider getting them?



Kariene:

Money saving apps are tools that can help you manage your finances, save and invest. They can help make mobile payments, deposit checks, monitor savings and checking account balances, and more. Some apps also have unique features that are activated by your spending habits.

I think what can be challenging is the number of choices available today. There are so many options.

Narrator:

That can definitely be a challenge. What are some of the features people should look for when selecting money saving apps?

Kariene:

One feature to consider is rewards. Several mobile apps offer rewards or cash incentives based on your shopping behavior. For example, apps like Shopkick award points for making purchases from specific retailers – or even just walking into certain stores. Points can be redeemed for rewards, such as gift cards. But, remember – don't just spend to get the rewards - they are only helping you save if they're the result of purchases you would be making with or without the added perks!

Speaking of cash incentives, another feature to look for is cash back. With other money saving apps, such as Ibotta, the reward is cash, delivered via a service like Venmo or PayPal. With an app like Ibotta, you look for products before you shop and activate the deal. Then you upload images of your receipt and the item's bar code to earn the cash reward. You can even earn bonus cash by connecting your account with friends. Once you reach certain reward thresholds, you and your Ibotta team earn the bonus.

Narrator:

Those both sound like great ways to boost savings.

Kariene:

Absolutely. Another feature along the same lines are loyalty programs. Some stores and restaurants have their own apps to offer additional savings, coupons, loyalty rewards and more. Other businesses use apps like Belly to manage their loyalty program. You might also see apps like Key Ring that integrate all your physical store loyalty cards for convenience.



Narrator:

Sounds like there are a lot of good features tailored to people's shopping habits.

What feature should people look for if they're on tighter budgets?

Kariene:

A popular feature on many money saving apps are coupons and discounts. Apps like Groupon and LivingSocial offer daily deals on products, services, travel and more. And shopping apps like RetailMeNot offer in-store coupons and online coupon codes.

If you're on a tight budget, you may also want to look for money saving apps with functionality for deal finding. Comparing prices from different vendors can be tedious, but numerous shopping apps have features that help you find the best deals.

For example, apps like GasBuddy and BuyVia tell you where to shop a low price on specific products or services, such as gas. Other shopping apps, such as ShopSavvy, alert users to discounts when they become available.

Narrator:

Those sound great for helping to manage a budget.

Aside from the features and functionality you've already mentioned, is there anything else people should look for?

Kariene:

Last, but certainly not least, check for privacy and protection. Security is a critical consideration for any money saving app user – especially if the app is connected to your bank account. When possible, try to use unique passwords and two-factor authentication to keep your information secure. Some apps may be using your personal data such as your shopping habits for purposes other than offering you a discount. You must be careful and read the terms of use to know if they are selling your data or using it for other purposes.



Narrator:

Kariene, thank you for sharing this advice today on money saving apps.

You can find additional information about saving and more online at [www.regions.com/nextstep](http://www.regions.com/nextstep). No matter your goals, Regions will help you with each step you want to take. Thank you for listening.

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