4 Lesser-Known Money Management Apps That Are Hidden Gems

From your bank, to trendy restaurants, and even Major League Baseball parks, everybody has a handy smartphone loaded with apps that provide useful information and services.

The latest statistics show that 51 percent of people in the United States are banking online, so it's no surprise that the world of personal finance has spawned its own selection of great smartphone apps. Below are four lesser-known money management apps in the Apple and Android app stores that can help keep your day-to-day finances in check.

SAVEDPLUS (Free, iOS & Android)

Saving can be hard, so SavedPlus aims to make it a little easier. This app takes a look at everything you spend and automatically deposits a percentage of that amount into a savings account. For example, if you set the app to save 10 percent of what you spend and then you buy $100 worth of groceries, the app will automatically transfer $10 from your checking account to your savings account.

CREDIT KARMA (Free, iOS & Android)

If you're keeping an eye on that credit score—perhaps because there's a big home purchase on the horizon—take a look at Credit Karma. This app lets you check your credit score without asking you for any credit card information, and there's no membership required. You can also set up mobile alerts to track any activity that may be affecting your score.

VENMO (Free, iOS & Android)

Venmo may be best known for taking the awkwardness out of paying the bill during a group dinner at a restaurant. That's right—no more writing on the back of the check to figure out who owes what. With Venmo, you and your friends can be connected virtually and send each other money instantly. This way, with a group of six, for example, five friends can instantly put money into the 6th person's account and that individual can pay the check. With a simple interface, Venmo is one of the easier-to-use payment apps, and also features alerts to let you know when new phone contacts join the service.

PAYPAL (Free, iOS & Android)

More and more, digital payments are becoming the norm. It's not uncommon to see "Pay with PayPal" when booking a hotel room or even buying clothes. There are several ways to set up a PayPal account, but the most popular is to connect a checking account or credit card directly to the service to send and receive money. This app version allows you to look at your account balances and make transactions, including sending money to family and friends. PayPal recently added a feature that lets you take a picture of a check and deposit the funds into your PayPal account.

Need additional guidance on your personal finances? Contact your financial advisor today.

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