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| NGPF_LG.png | NGPF Activity BankInvesting |

RESEARCH: Online Tools and Apps

* **Teacher Tip:** This activity is designed to be functional across multiple units, including Checking, Saving, Budgeting, and Investing. Students will complete this activity depending on what unit you are in.

The rise of online tools and apps has provided us with the ability to manage our finances like never before. Whether you’re trying to budget smarter or put more away towards retirement, there’s an app for all kinds of financial goals you want to meet. In this activity, you will conduct research on some of these online tools to discover their features and determine which one(s) you like best!

### Part I: Determine Your Unit Category

1. Follow your teacher’s instructions on which category of apps you will be researching from the table below. Circle or highlight the category.

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| **Investing (these are just some examples):** |
| * [The Best Robo-Advisors](https://www.moneyunder30.com/robo-advisors) - Money Under 30
* [Best Robo-Advisors](https://www.investopedia.com/best-robo-advisors-4693125) – Investopedia
* Wealthsimple
* Others? (find your own)
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**Part II: Research**

1. Use the resources listed above for your category to select 3 apps you want to research in more detail. Then, conduct your own research to access additional resources and fill out the table for each app. While doing your research, think about the following questions:
* Is there an age requirement to use this tool?
* Is there a minimum amount of money or accounts you must have to use this tool?
* Does the tool work with specific banks/accounts only or can you use it regardless of your bank?
* Is the tool online only, mobile only, or does it work on both computers and mobile devices?
* Who owns the tool? How long has the tool existed? What is the tool’s reputation?
* Who is the target customer for using this tool? How many customers, clients, or users does this tool have?
* What security or anti-fraud measures does this company take to protect their users?

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| **App #1 Name:**  |
| **Primary Purpose & How the App Works:** |
| **Requirements you must meet** **to use this app:** | **How does the company** **make money?** | **Pros:** | **Cons:** |
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| **App #2 Name:**  |
| **Primary Purpose & How the App Works:** |
| **Requirements you must meet** **to use this app:** | **How does the company** **make money?** | **Pros:** | **Cons:** |
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| **App #3 Name:**  |
| **Primary Purpose & How the App Works:** |
| **Requirements you must meet** **to use this app:** | **How does the company** **make money?** | **Pros:** | **Cons:** |
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### Part III: What Do You Think?

1. Which of the apps you researched would you use? Why this one/these ones?

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1. Compare your answer to #1 with a partner. Which app(s) did they choose and why?

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1. What top 3 criteria would you recommend someone use to evaluate an app they are thinking of using? Explain your reasoning.

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1. Why do you think online financial tools and apps have become so popular?

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