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04/24/25

How FinTech Helps People Stay on Top of Their Money

In today's world, almost everything revolves around technology. What's one thing most people have on them every time they leave the house? Their phone. Even if you forget your wallet, your debit or credit card is probably connected to your phone. With financial technologies like online banking, budgeting tools, and investment apps, managing money is easier than ever and almost necessary.

FinTech tools help people make smarter money choices without needing to be financial experts. For example, I use mobile banking to check my balance, transfer money, or set up alerts if I'm close to spending too much. It's quick, it's easy, and it helps me avoid little mistakes that used to stress me out. Budgeting apps like Mint or Rocket Money break down my spending into categories, like food, gas, and random shopping, so I can actually see where my money is going. A few months ago, I realized I was spending way more on fast food than I thought. That one insight helped me cut back and start saving more for the things that really matter.

Then there are investment apps. A few years ago, investing seemed like something too complicated or a trap into giving money. But now, with apps like Acorns or Robinhood, I've learned that anyone can start investing with just a few dollars. Even small investments can grow over time, and learning how to use these tools early can set you up for long-term success.

What people don't always talk about is how FinTech helps lower financial stress. For many families, money isn't just numbers; it's something emotional. Being able to open an app and feel in control makes a big difference, especially in a generation that grew up during a recession and pandemic. It's not just about "being rich," it's about feeling secure.

That said, you still need to know what you're doing. Technology is just a tool. If you don't understand the basics, like interest, credit, and budgeting, it's easy to misuse these apps. Some people take out loans or spend with "buy now, pay later" apps without realizing how quickly debt can add up. According to Plaid, in 2021, FinTech use in the U.S. jumped from 58% to 88%, showing how many people rely on technology to manage their money (Plaid). But without financial literacy, tech can help or hurt you.

That's why I believe we need to teach more real-life money skills in schools. Not just how to write a check, but how to build credit, budget for rent, or avoid financial scams. I'm graduating soon, and I already see how useful these tools are, but I also know how important it is to use them wisely. Thanks to financial technologies like FinTech, I feel more confident about how I will be managing my money in the near future.

Work Cited:

Plaid. *The Fintech Effect: Fintech's Mass Adoption Moment*. 2021,
<https://plaid.com/resources/fintech-effect-2021/>. Accessed 24 Apr. 2025.