

# NETWORK NEWS

## UPCOMING EVENTS:

**APR. 6** Federal Student Aid  
11:00 am - 12:30 pm ET

**APR. 14** Strategies for Supporting Caregiver-Child Interactions  
11:00 am - 12:30 pm ET

**APR. 22** Supporting Clients Health Through Intuitive Eating  
11:00 am - 12:00 pm ET

**APR. 28** Using Ethics to Make Practical Decisions while Caring for Another  
11:00 am - 12:00 pm ET

**MAY 6** A Primer in Telehealth Services  
11:00 am - 12:00 pm ET

**MAY 09** Enhancing Health and Wellness with Probiotics  
11:00 am - 12:00 pm ET

## Four Types of FinTech Apps

Personal Financial Managers (PFMs) may get questions from service members about FinTech products. In a prior post, FinTech (short for financial technology) was defined as a wide array of applications (apps) that help users manage various aspects of their personal finances (e.g., personal loans, loan refinancing, purchasing an insurance policy, and credit score monitoring). FinTech is a fast-growing industry sector and comprises a multitude of technology-based platforms that compete head-to-head against traditional financial services firms.

There are apps for virtually every area of personal finance. App Annie monitors top free and paid apps across countries, platforms, and categories, including personal finance. At the end of August 2020, App Annie reported that the top 10 free financial apps were Cash App, Venmo, Robinhood, PayPal, Zelle, Credit Karma, Chase Mobile, Bank of America Mobile, Chime, and Wells Fargo Mobile. In addition, websites such as Investopedia, Bankrate, The Balance, Money Under 30, and NerdWallet provide periodic app performance reviews. Most FinTech tools are available to consumers on both iOS and Android devices.

FinTech provides more tools for people to manage their finances than ever before. The remainder of this post will discuss FinTech apps in four key areas of personal finance: budgeting, investing, making payments (checking), and saving. Key criteria for service members to consider when selecting FinTech include minimum required dollar amounts to use an app, requirements to connect to bank accounts, where the tool works (i.e., on computers and/or mobile devices), who owns the tool, and fraud prevention measures taken by the app owner.

### Budgeting Apps

According to an annual review of budgeting apps by The Balance, budgeting apps are designed to help people put “guardrails” on their

spending and get their personal finances under control. Each app has unique features such as bill tracking, expense categorization, a zero-based budgeting process, and a warning when users are close to overspending. Free budgeting apps that made the top spots in two 2020 budgeting FinTech reviews include Mint, EveryDollar, PocketGuard, Clarity Money, Goodbudget, Personal Capital, and Wally.

### Investing Apps

Investing FinTech, often referred to as “robo-advising,” competes with human financial advisors. Annual management fees are often a fraction of what wealth managers charge (e.g., 0.40% of assets under management (AUM) vs. 1%). App features include pre-built or self-designed portfolios, portfolio rebalancing, and tools for asset allocation and goal monitoring. Apps (with varying AUM fees and minimum deposits) cited in two 2020 reviews include Betterment, MI Finance, Personal Capital, Wealthfront, and Interactive Advisors.

### Payment (Checking) Apps

Payment apps (a.k.a., peer-to-peer payments) enable people to send money virtually to others with a few taps on a mobile device. They are designed for payments between friends and family and not for transactions with strangers, which is considered high-risk. Common uses are gifts, friends splitting a tab for dinner, and roommates splitting rent on an apartment. Payment apps (with varying fee structures) recognized in two 2020 reviews include Venmo, Zelle, Square Cash, PayPal, Apple Pay, Google Pay, and Facebook Messenger. Users must still figure out a graceful way to split a tab, say when someone has three beers and a friend drinks water.

### [Continue Reading this Blog Post](#)

*Written By Barbara O'Neill, Ph.D., CFP®, AFC®*

## Connecting with Communities in Asset-based Disaster Recovery | 2021 Academy Series

In this session, we share the community interconnections and assets that have emerged from the workshops and provide resources for forging the community connections that will help us aid in disaster response and recovery for military families in the future.

[We encourage you to join us - registration is open!](#)



# [ NEWSBITES ]



## Combating Food Waste in Your Household

America is the leading country in food waste, amounting to 40 million tons of waste per year. This waste equals about 80 billion pounds of food, and costs over \$161 billion.

## Breaking Down the GameStop/Reddit/Robinhood Story

Recent news about the meteoric rise of GameStop stock caused by an organized group of online traders provides a “teachable moment” for Personal Financial Managers (PFMs) and other financial educators.

## Go Beyond the Webinar | Overview of Treatment for Children Impacted by Problematic Sexual Behavior of Other Youth

Check out some of the highlights from a recent webinar session that are beneficial for service providers and continue to provide strategies and resources when working specifically with military children and families.

## Early Intervention Telehealth: Thoughts from Providers - Part Four

Early intervention providers who are new to telehealth as a means of delivering services can learn from providers who may have been using telehealth for some time. This final blog post focuses on the support that EI providers report needing to adequately do their job.

## *Aging with Disabilities* | PCS Caregiving

What does aging with a disability look like for many individuals? When we think about disability and aging, we most often assume a type of change associated with growing older. But what about the individual that is aging, who also has a disability. For example, think about someone who may have an intellectual or developmental disability. In this episode, Andrew Crocker, Senior Extension Program Specialist in Gerontology and Health at Texas A&M AgriLife Extension Service, will briefly review aging and disability as a dynamic processes, reconciling models for aging and disabilities, balancing gains and losses throughout the lifespan, and highlighting similarities and differences in the aging experience.

[Listen to this episode!](#)

## New Podcast Episode!



## Celebrating (or at least dealing with) Failure

In this episode, Jessica and Bob discuss the idea of “celebrating failure.” While we know a healthy attitude towards failure can make us more innovative, failing still feels bad. How can we deal with those feelings and develop a practice that helps us deal with failure? Jessica and Bob share some of their ideas.

[Listen to this episode!](#)

