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gotten over the hump of trusting online financial services.

**Gail Perry** • May. 13, 2019



Do you trust your money to financial apps? I know many people who find online banking risky and won't use online investing and planning services, but others have gotten over the hump of trusting online financial services. As these services constantly remind us, they wouldn't be in business for long if they didn't have the utmost security.

According to survey results from *The Financial Brand* published in September, 2019, 41% of U.S. banking customers use at least one financial app, primarily in the areas of personal financial services, budgeting and saving, investment advice including robo-advisors, and lending services. We surveyed members of the *CPA Practice Advisor* community to find out what financial planning apps they like best.

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savings account you can use to help meet your savings goals. Are you setting aside money for an emergency fund and want the funds to earn a nice return but be very liquid? Wealthfront might be the solution you're looking for. You can also find planning advice, investment options, and you can open a line of credit at Wealthfront. You can start your savings account with as little as \$1. Once your funds reach \$500, you can consider opening an investment account.

If you're looking for a financial planning app that incorporates investment analysis, the ability to create personal financial profiles, comprehensive reports and charts, and tax computations all in one place, Johnston recommends **Planmode Financial Planning**. Produced by Sawhney Systems, a Princeton, NJ-based company that has been developing financial planning software for more than 30 years, Planmode allows you to set up your own financial goals and then develop a plan to achieve them. "It is an integrated financial planner that incorporates income, expense, and tax integration," said Johnston.

You can use **U-Nest** to help save and organize funds for a college education. Also recommended by Johnston, U-Nest allows you to set up a monthly contribution plan, incorporate gifts from friends and family members, and manage a 529 college savings plan.

Do you have a global portfolio? **Pushkar Bhoopalam**, head of the Tax Practitioners Segment at Thomson Reuters, recommends **MoneyControl**. "It has all the information required for markets trading in one place: historicals, news, asset trends, industry trends, etc. MoneyControl has helped me invest without the need for a private wealth advisor." With MoneyControl, you can track the latest updates on global financial markets. A recent upgrade has met with some negative reviews on the user interface, but we expect these issues will be addressed soon. Many reviewers claim this is the best app available for tracking the Indian markets.

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**Joshua Lance**, CPA, CGMA, managing director of Lance CPA Group, recommends **Betterment**. "It's a great app to automatically transfer money to an investment account. Simple easy to use and I really like some of the automatic tax features it has like tax loss harvesting." Lance also recommends Personal Capital. "I love this app because I can see my whole financial picture at a glance and it's easy to understand how the financial planning that I have done sets me up for the future."

**Caleb Jenkins**, EA, CQP, leader of client accounting services at RLJ Financial Services, Inc., told us, "I use **HD Vest eMoney** to create goals and plans for my financial future, and I can track my spending and all my investments using this app. It has some really helpful forecasting reports to create accurate goals and plans for the future."

If you'd like an app that provides a single view of all of your assets and liabilities at a glance, **Sandra Wiley**, president of Boomer Consulting, Inc., recommends **Mint Personal Finance**. "It's still my favorite for aggregating all of my accounts in one easy-to-see location." **Michelle Walsh**, vice president of client services at XCM Solutions, LLC agrees. "Mint is very easy to use and allows you to see everything in once place!"

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