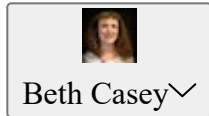


- [Assignments](#)
- [View Assignment](#)

-
-

- [11](#)

-



-
- [Dashboard](#)
- [Assignments](#)
- [Opportunities](#)
- [Pitches](#)
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- [My CV](#)

Title

Dec (59) Best Money-Saving Apps - Interest.com

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Managing your budget when you're living paycheck to paycheck is tough, but add to that the goal of stashing some of your hard-earned cash and things can seem downright impossible. Enter the world of the best money-saving apps — apps that use technology to help you stash more cash and grow your wealth.

To help you get started, we scoured the internet looking for the best apps that help you save money. We chose the top contenders based on what they have to offer for spending, savings, and investment goals. Here's what we found.

The 5 best money-saving apps of 2020

- [Acorns](#) — Best for investing with spare change
- [Chime](#) — Best for round-up savings
- [Clarity](#) — Best for high-yield savings
- [Digit](#) — Best for automated savings



- [Qapital](#) — Best for Investment goals

*App, Price, Save, Invest, Budget/Track Spending

Acorns, \$1 to \$3/month, Purchase round-ups, Short- and long-term, Offers spending incentives

Chime, No monthly fee, Automated savings, no auto-investing, Account balances and more

Clarity, No monthly fees, High-yield, No auto-investing, Spending habits/credit score

Digit, \$5/month after a 30-day trial, AI-based savings, No auto-investing, Spending habits/investment goals

Qapital, \$3 to \$12/month after a 30-day trial, Auto-savings, Manual or rule-based transfers, Spending/savings/investment goals

What is a money-saving app?

Money-saving apps use technology-backed power to help you keep more of your hard-earned money. However, the best money-saving apps also help you invest your savings, making your money work harder for you instead of the other way around. Some apps even offer you a way to earn interest, though that's not always the case.

Not all money-saving apps are created equally. Some save you more, others save you less, and many will charge a monthly fee for use. So, are they really what they're cracked up to be? Sometimes it takes a deeper dive to find the answer, but one thing is certain. There are many situations in which you might benefit from apps that help you save money. They might be a good choice if you're tech-savvy and looking for an easy boost to start saving and growing your cash.

Money-saving apps vs. Shopping apps

Money-saving apps and shopping apps are both designed to save you money, but there are a few differences. Shopping apps help you save money while you spend it. It sounds kind of counterproductive, but the idea is more along the lines of finding the best sale or deal for items that you're already buying or ... didn't know you wanted to buy.

Money-saving apps are more focused on getting real cashback and then reinvesting it to help you save more. Grocery and other shopping apps can help you get real cashback, too, but they don't usually reinvest it for you. Maybe it goes to your PayPal or maybe you get a gift card for the value that you saved. That's fine for those looking to earn some cashback rewards, but if you want your money to grow, then having a way to invest it might be a better option.

Money-saving apps vs. Deal apps



Deal apps are along a similar line as shopping apps. In fact, they could be sisters, in a sense. They help you save money by finding you the best deals and they aren't limited to store or e-commerce sales, though they sometimes include both. Instead, you might find deals for travel, hotels, theme parks and more, which is great if you're looking for some entertainment, but don't want to pay full price. However, again, your savings don't get reinvested. So, where does the money you saved go? Nowhere, actually. You simply spend less. It's usually up to you to decide what to do with the savings and, if you're like many others, what you save simply gets diverted back to your expendable income.

Money-saving apps vs. Budget trackers

Budgeting apps are a much closer relative to money-saving apps. So, we saved this one for last — pun definitely intended. Some of the best budgeting apps help get your financial health back on track by guiding you through a budget — usually a zero dollar-based budget. They track your finances to show where your money is being spent and how much of your income is going toward certain categories like groceries, entertainment, dining out, bills and more. Some will even track your investments. Some of the top budgeting apps out there include Every Dollar, Mint, Fudget, and Spendee. These might be great tools for individuals looking to make smarter money decisions, but if you're looking to level up your savings, read on.

The 5 best money-saving apps of 2020

Acorns - Best for investing with spare change

We like Acorns because it gives you an easy way to save. It works by rounding up regular, daily purchases to the next dollar amount and diverting the excess to a holding account. Once the holding account reaches \$5, funds are then reinvested into an investment portfolio. Acorns might be best for those with an initial deposit to contribute because of the monthly fees.

The Acorns app offers an Acorns Spend, which includes an Acorns checking account and VISA debit card. It also has sponsored Found Money partners that will give bonuses — usually a percentage of what you spend, to your Acorns account. Found Money partners include top retailers like Walmart, Nike, Lyft and many more. In all, Acorns has over 350 Found Money partners.

Chime - Best for automatic savings

Chime is a hyped-up banking app that delivers more than just your account details. You won't find any hidden or overdraft fees and it gives you all the usual stuff common among mobile banking elsewhere. Then, it steps into new territory to deliver your payday early — up to two days early, which we like. Ka-ching!

Like our last pick, Chime also offers a roundup savings feature with its VISA debit card — another feature that we like. Whenever you spend less than a whole dollar amount — and, let's face it, that's most of the time, then Chime rounds your purchase up to the next dollar and automatically transfers the excess to your Chime savings account. So, it's like getting a boost to your savings account without the hassle of figuring out how much to deposit each payday. However, Chime also allows you to set up an automatic payday transfer to your savings account as well. So, if you're really looking to *kick* it up a notch and build that nest egg, that's one more way to get it rollin'.

Clarity Money - Best for high-yield savings

Clarity Money is a banking app through Marcus by Goldman Sachs. It's free to use, but you do have to open a Marcus savings account. However, they reward you handsomely for doing so in the form of an impressive high-yield 1.70% APY with a minimum balance of \$2,500.

The app also tracks spending habits to help you better gauge where your money is going and it helps you establish savings goals like building a nest egg or planning a vacation.

We like that the app will help you cancel unwanted or unneeded subscriptions like all those unread magazines that keep piling up in the bathroom. Why spend money on things that you aren't using or don't need?

Clarity Money also helps you better organize your monthly bills and expenses and keeps you updated on how your credit score is doing. While it may not be for everyone, particularly if you don't have the \$2,500 to open a savings account, there's a lot to love about this app.

Digit - Best for automated savings

Digit offers a unique take on the best savings apps we've mentioned so far. It takes automation to a whole new level by using algorithms that will calculate the "perfect" amount of money to save based on your bank account and spending habits, which we think is a pretty awesome way to save. You'll need to plug in your savings goals, like paying off those credit cards, planning a vacation, or saving for an emergency. From there, Digit will do the rest. It's like having a personal assistant by your side to help you save, save, and save some more.

Qapital - Best for Investment goals

Qapital blends behavioral psychology with technology to help you make smart money decisions starting with your budget. It's important to know where your money goes. Qapital does this by analyzing your spending habits to help you learn what you're spending and where your spending it. It'll even find your spending "sweet spot" based on your budget and lifestyle. We like that the app also helps you invest with confidence and once you establish your goals, Qapital will take care of the rest — easy peasy.

The final word

These apps might not be the best choice for individuals who are concerned about monthly fees. Some of the fees associated with money-savings apps can make using the app more costly and it might not produce the expected return. However, they can be a great option for many other individuals — particularly those who are tech-savvy, always on the go, and have a little wiggle room to fund their start. It's always good to start with a plan that involves a seed investment, particularly if you must pay to play, so to speak.

The importance of saving money hasn't changed. The difference today is in how we save it. The best savings apps could be just what you need to jumpstart your finances to new heights. So, before you choose, make sure to do your homework. Shop around for the features and price, or lack thereof, that makes the most sense for you.

Meta Description: Finding the best money-savings apps can give you a no-fuss way to boost your financial health, but first, there are a few things you should know.

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