Recurring Payments

Improving the Bill Pay service in Navy Federal's mobile banking app.

Overview

The US economy is a mobile banking app is supposed to offer convenience and organization when handling your expenses. However, managing finances has become more of a hassle now than ever. A big factor in this issue is the rise of subscriptions. Companies are constantly trying to find new ways to charge customers for their services, and it has become very expensive to keep off our budget. Financial institutions have taken notice of this and are attempting to provide solutions, but not all have been effective. I propose designing a feature in the Navy Federal banking app that tracks these recurring expenses. This will speed their users in awareness and organizing their finances more accurately.

Role

Product designer
UX researcher
UI/UX

Challenge

The challenge is to incorporate a feature in Navy Federal's mobile bill pay service that helps track subscriptions and recurring payments. This tracking service is an extension of an existing service, but has a different goal and function. It should be design so that it's very easy to use and not confused with automated billing.

Solution

By gaining explicit permission from the user to monitor specified accounts, Navy Federal can create an ongoing list of recurring payments and subscriptions. This list will be a tool for the user to see what subscriptions and recurring expenses their users are paying for while also providing details of the total monthly cash that is being charged each month.

Verify the Problem

Before I dive into research, I wanted to verify the problem I was trying to solve. I decided to create a survey on subscription usage and management. The goal was to gain insight on general offer that I decided to give a survey focusing on subscription usage and management. The survey was sent to a wide range of people from different backgrounds, ages, and occupations. I received 50 responses from 27 individuals who have at least 3 subscriptions already. I didn't want to survey people who don't really use subscription services to begin with. The questions and results are below.

1. Do you know exactly how many subscriptions you have?

2. Do you know how much each of them costs or how much you pay in total?

3. Have you added a new subscription in the past 3 months?

4. Do you pay for a subscription that isn't for streaming music or delivery?

5. Do you pay for all your subscriptions from the same account?

6. When you cancel a subscription do you ever add it back?

Insights

The first thing I learned from this survey is that they aren't very organized when it comes to keeping up with subscriptions. Many people don't know how many subscriptions they have and how much they are paying for them. This can be a problem with a monthly subscription. There are common expenses that people know they pay for each month like WiFi and rent. There are even common subscriptions people keep in mind like streaming and music. However, when it comes to services that are unique to them, people are often forgot that they subscribe to them.

Another issue is organization. These small and sometimes similarly priced subscriptions are easy to mix up. If one factors in subscriptions that are not directly related to entertainment, the chance of mix up is very comparable to the situation. This explains why so many have a hard time keeping up with subscriptions.

User personas

I created two user personas to help illustrate the data I collected from my research. I wanted to demonstrate how the issue of managing recurring payments affects different types of users, whether they are organized or not.

Peter J McCallister

Entrepreneur, 44

Peter has been a small business owner for a number of years and is used to managing his finances with juggling multiple other ventures in his multiple businesses. He is very organized and has a lot of his finances automated across several different accounts and two bills. Despite being a seemingly organized person, he just doesn't have enough time in the day. He suffers from two financial obstacles been necessity overload and lifestyle overload.

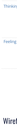
Peter's list of necessities needed to run a successful business is longer than his list of hours in the day. He has a lot of bills and subscriptions for necessities to run that should make his life easier. The basics are starting to cost more than he can afford to pay for. He is also a very busy man and has too many subscriptions he's paying for. In addition to that, his family life is needing more attention and he wants to be able to spend more time with his kids in the evenings and also some weekends. He wants to be more organized.

Frustrations

- Cancelling subscriptions only add to the time he doesn't have to manually pay bills each month
- His money management system is a bunch of sticky notes and he's tired of having bank statements to go over
- Subscriptions and recurring everything will be effective as it can be

Goals

- Become more efficient at organizing his finances with his limited schedule
- Free up more time by cutting subscriptions of his's practice
- Free up money by cutting payments that aren't necessary



Elli Woods

Junior Software Engineer, 27

Elli is a huge tech enthusiast and loves to learn and is always looking for ways to improve herself and her life. She is very organized with her finances and is hard-wired to chase she cares about and are strives to maintain a healthy work-life balance. She is very comfortable with her finances and has a budget app that she uses as a tool. She has up to much time available. She has multiple food and budgeting subscriptions. Elli also has subscriptions for fitness tracking, gaming and streaming. She is very comfortable with her finances.

Because of her love for learning she finds that there's always a potentially better tool that she needs to try. She suffers from media overload and (more sarcastic than not) she's a self-proclaimed procrastinator. She tries to be a "yes" person but is not. This is evident in the vicious causes her among, so she often signs up for multiple trials at a time. The problem comes when she forgets to cancel them and ends up being charged for services she doesn't want anymore. Because of different dates and her finance tools might miss one. Another issue is she can up with a lot of small, seemingly insignificant charges that add up to a lot of money. Small ones are cascading or how much she is actually paying a month.

Frustrations

- Tires of some app tracking mistakes
- Overwhelmed with too many solutions
- Its too hard to stay with just one solution.

Goals

- Stop using so many subscriptions
- Organize her finances in a single location
- Make sure subscriptions are actually necessary

Journey Map

I created this journey map to capture how a user could discover and use my tracking tool. It also illustrates the thoughts and emotions throughout the experience.

Stage	Discovery	Attempt	Observation	Comparison
Doing	Click on the pop-up promoting a demo/trial of the new feature Sign up for the tracking tool by giving permission for his account to be monitored Enters information the tracking tool needs to operate	Decides to wait for 30 days to see what the app notices from his account. The recurring payments screen alerts him to a subscription he forgot about that could potentially be cancelled. The page shows how much these subscriptions cost in total, and gives the way to see the details of the current list of subscriptions.	Reviews current subscription tracker vs previous budgeting and other finance apps. Decides that unless he sees a significant difference from previous apps they would not be worth it.	
Thinking	"Using his many apps makes keeping track of everything difficult." "Hopefully this new feature is easy to use."	"As long as the expenses will go WAY cheaper." "Hope and has never, know all the big of my bank."	"This is my week to read" "I thought I cancelled that"	"I need to cut down expenses" "This is great value for a free service"
Feeling	Mildly Exhausted	Skeptical	Shocked	Very Happy

Wireframes

ALL SUBSCRIPTIONS
SUBSCRIPTION
SUBSCRIPTION
SUBSCRIPTION