



Investment app portfolio

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APP TURNS SMALL CHANGE INTO AN INVESTMENT PORTFOLIO

 FINANCIAL SERVICES

Acorns rounds up users' purchases to the nearest dollar and automatically invests the difference in stocks of their choice.

Investing money in the right places isn't easy if you don't have the know-how, and especially if you don't have the money in the first place. However, even a small amount of cash can be placed into shares, and **Acorns** is a new app that rounds up users' purchases to the nearest dollar and automatically invests the difference in stocks of their choice.

Created by Jeff Cruttenden, the app provides a way for consumers to put small amounts of money into stocks without having to think too much about it. After linking their credit or debit card to their Acorns account, the app calculates the difference of each purchase to the nearest dollar and takes it out of their account and into their portfolio. For example, a USD 2.50 coffee will automatically prompt a USD 0.50 transfer into the Acorns investment, while a USD 30.90 taxi fare will result in a USD 0.10 transfer. These small amounts allow the portfolio to build up over time. Obviously — as with any stock investments — users stand a chance of losing money as well as making it, but the app only deals with petty cash and they can select the risk level they want to pursue. Investors pay a fee of one percent on earnings and the service costs USD 1 a month, with USD 5 credit added upon opening an account.

The app is still in beta but has recently come out of stealth mode after two years of development, with a release slated for sometime in the next three months. Are there other ways to make saving and investing easier — and more automated — for those looking to make the most of their money?

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