

Optimizing Mobile UX for Financial Services

With **71% of customers preferring digital banking**, optimizing mobile UX is essential. Seamless, intuitive designs enhance customer satisfaction and drive deeper engagement and retention.

AnswerLab's deep expertise in financial services UX is backed by a competitive study of 5 leading banks including Bank of America, Chase, US Bank, SoFi, and Ally. The study, involving 100 US-based participants, focusing on critical tasks like managing payments, financial well-being, and savings goals.

By following these best practices, product teams can make informed, data-driven decisions that improve mobile UX and streamline financial management for their users.



7 Best Practices for Mobile Financial Products

1 Cater to different levels of financial literacy

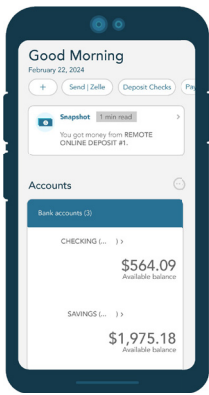
Ensure clarity in key financial terms. Tooltips, tutorials, or progressive disclosures can clarify terms like "available balance," helping customers understand whether it includes pending payments or holds.

2 Show "The Math" behind key numbers

Break down how key figures are calculated to build trust and improve transparency. For example, clearly displaying how an available balance (total balance minus pending payments) is calculated helps customers better understand their finances and fosters a sense of control.



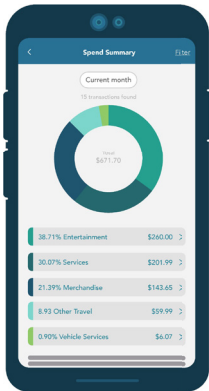
3



Prioritize available balances for quick access

Checking available balances is the most frequent action in banking apps. Customers rely on mobile products for on-the-go purchase decisions, so this should be prominently displayed on the landing screen for quick, easy access. Doing so will reduce friction and increase customer satisfaction. Users should also be able to customize how and where this information is shown to cater to privacy preferences.

4



Provide accessible spending insights

Offer spend summaries and tracking tools with minimal steps for access. Minimize scrolling. Spend summaries should be readily available and auto-configured for user ease, reducing friction and empowering users to take control of their financial health.



Foster a holistic view of financial well-being

Allow users to aggregate information from multiple financial institutions to create a comprehensive view of their financial status. This holistic approach increases the likelihood that your app becomes their primary financial management tool.



Balance consistently with customizable design patterns

Keep design patterns consistent to make navigation intuitive and reduce user effort. At the same time, offer customization options—like personalized dashboards or spend categories—so users can adapt the experience to their financial needs and preferences.



Communicate positively to drive customer engagement

Encourage better financial behavior by framing nudges positively. For example, highlight progress toward savings goals instead of overspending alerts. This shift in tone can build stronger relationships and **increase app engagement**.



New York, NY
San Francisco, CA



Investing in a superior UX that meets customer needs today and anticipates future behaviors will help position your product for sustained success in the rapidly evolving financial services landscape.



Evaluate and Optimize Your Mobile UX Performance

Want to understand how your mobile app's UX measures up? Our evaluation methods identify what's working and reveal areas for improvement. With data-driven insights, you can optimize your product's user experience, make informed decisions, and boost overall performance to meet user and business goals.



About AnswerLab's Financial Services Expertise

Financial services product leaders can create mobile experiences that are both functional and user-centric, driving deeper customer engagement, satisfaction, and long-term loyalty. Mobile banking is more than just a convenience—it is increasingly becoming the central hub of a customer's financial life. Investing in a superior UX that meets customer needs today and anticipates future behaviors will help position your product for sustained success in the rapidly evolving financial services landscape.

Connect with Us

Looking to enhance your mobile banking UX? Connect with AnswerLab to schedule a discovery call and explore strategies to boost customer engagement and satisfaction.

[AnswerLab.com/contact-us](https://www.answerlab.com/contact-us)



New York, NY
San Francisco, CA

info@answerlab.com
www.answerlab.com