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Loan Assist

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Abstract The ability to compare loan products of so many different banks at a single window is perhaps the most attractive part of Loan Assist for customers. The Loan Assist offers information on different loan products and also has a toll free number for customers to call and clear their doubts. It helps customers understand the different loan products in the market and the difference between them, and finally help them make the right decision. The app provides detailed information about loans specific to each bank such as fees, perks, eligibility criteria etc. It will also help user in finding the nearby branches of required bank. Application will display the route map to the bank branch as requested by the user, with the help of Google Maps.

Keywords Loan assist, Route map, Loan

1. Introduction

The 21st century will bring about an all-embracing convergence of computing, communications, information and knowledge. This will radically change the way we live, work, and think. The growth of high speed networks, coupled with the falling cost of computing power, is making possible applications undreamed of in the past. Voice, data, images, and video may now be transferred around the world in micro-seconds. This explosion of technology is changing the banking industry from paper and branch banks to digitized and networked banking services.

2. Literature Review

Existing System

Existing applications are the ones which provide information about the particular banks. That is each banks details about the loan can be surfed by visiting their website. Some banks have android app but they are limited only to that particular bank. The user has to download different apps for different banks or has to visit different website to know about the best loan for him.

3. Proposed System

Loan assist will have information about all the banks. One can calculate EMI using EMI calculator. Find the best loan for him by using best loan finder where user needs to enter the loan details. User has to input Interest rate, tenure to find the best loan for him. He can also find the best saving account based on Interest rates or User rating. There is a feature for user feedback that is user gives rating to a particular bank.

DESIGN

A user first needs to login to Loan Assist app or if he is new user then register. Once the login is successful he can use the various features of the app.

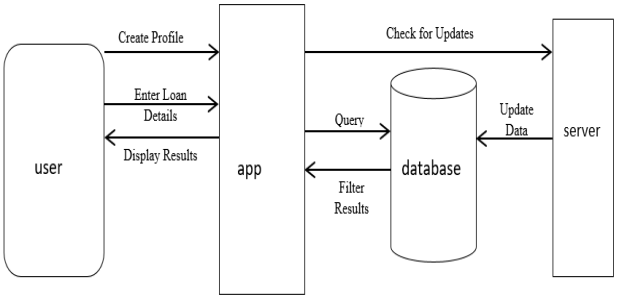

Figure 1. Architectural Diagram of Loan Assist

The entire application has four modules:

- EMI Calculator
- Best Loan Finder
- Savings Account
- Rating

Apart from this app will provide the details about the banks like phone number, bank branches etc.

In EMI calculator module user has to enter the amount and tenure. App will calculate the EMI for the data provided.

Best Loan Finder helps the user find the best loan for him. Here the user needs to enter the amount of loan that he needs and also the interest rate, the app will search the database for a bank with such matching loan. If found it will return the bank names of all banks. It will also give the location of the

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nearest bank branch using the GPS on your phone. This is the core feature of the app which will let you compare the different banks and find the best loan for user.

Savings account module will sort the different banks either according to Interest rates or Rating. Interest rates will be updated by the system admin. He will make all necessary changes to the database. Ratings are recorded from user and by the number of users that have given the rating, the average rating for each bank is calculated.

4. Implemntation

Hardware Requirements

- An Android phone with minimum 10MB of memory.
- An Android phone with minimum 512MB of RAM and OS version with 4.1 and above.
- A touch screen Phone with good touch sensitivity.

Software Requirements

- IDE: Android Studio 2.2
- Used Compiler: Intel C++ Compiler
- Database Management: Xampp

5. Results

The applications that are existing they provide information only about their bank. They market their plans in the app. Whereas Loan assist provides a comparison between various banks. It helps user to sort the different banks according to user rating and interest rate. Login page has two fields username and password.

On successful login the user is taken to home page or asked enter the details again in case of failure. If he is a new user he can register to the app by pressing the register button.

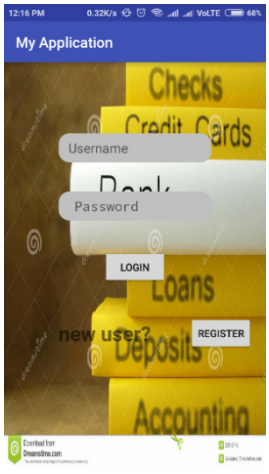

Figure 2. Login Page

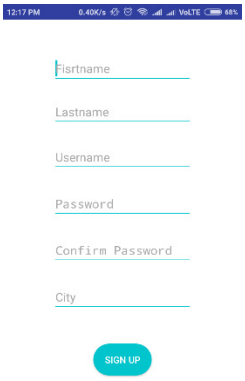

Figure 3. Signup page

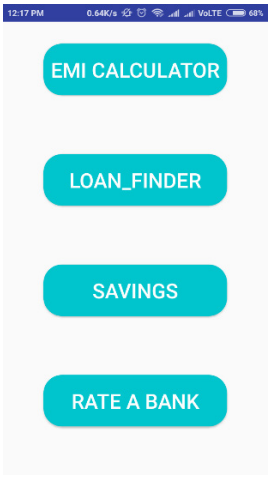

Figure 4. Home Page

Home page will have four buttons representing four modules. That is EMI Calculator, Best Loan Finder, Savings Account and Rate a Bank.

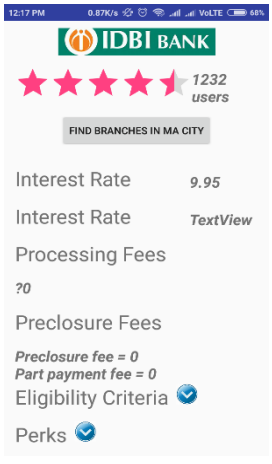

Figure 5. Best Loan Finder

Best Loan Finder module will take amount, tenure, and type of loan as input and will search for the banks that provide required loan Figure 6 shows the Best Loan Finder module.

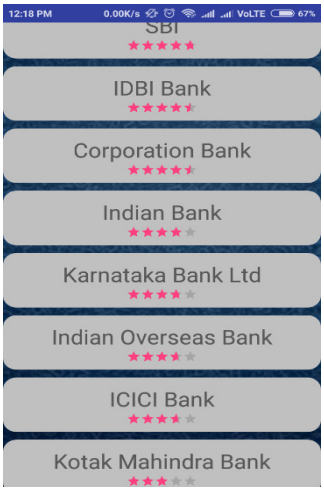

Figure 6. List of Banks

The Rating module will present a list of banks as shown in Figure 7.

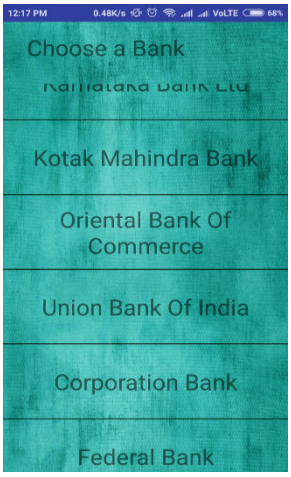

Figure 7. Rating for a Bank

6. Conclusions

Loan Assist is an android application to get solution for bank related queries. It helps the user to compare multiple banks based on interest rate and user rating. Banks just have a single person or two to tell customers about only their own loan products. But with us the customers have the option of getting information of products of different banks. EMI calculator feature helps the user to decide on tenure of loan suitable for him before actually visiting a bank. It provides user with unbiased rating from customers of different financial institutions.

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