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Credit Card Selection Interface

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CREDIT CARD SELECTION INTERFACE

Abstract:

In financial services, consumers are offered a wide array of confusing options. Whether selecting a credit card, a debit/credit account, or other types of accounts, each typically has different benefits, restrictions, complex award programs and a plethora of other options. The best choice may depend on the consumer's own spending patterns and personal preferences or situation. It would be most desirable to have a user interface that clearly surfaces these different available options in an easy to navigate fashion.

Another difficulty for consumers arises in the activation of their financial instrument. It would be ideal to, at the close of the selection process, provide a consumer with the means to immediately activate their selected offer or instrument.

The process of selecting a credit card or set of credit cards that allows a user to maximize savings from rewards is very complex. Credit cards typically have complex rewards programs, and card offers don't consider potential savings based on historical spending patterns. Another difficulty for users is the wait time, which is usually days between approval and receiving, activating, and using their credit cards. This GUI provides users with contextual credit card offers that can help maximize savings with card rewards based on historical spending patterns. Users will also be able to apply and instantly use the card on GPay once approved.

Description:

Below we provide illustrative examples in the context of a consumer's selection of a particular credit card offer, but this immediately actionable carousel-like interface could equally be applicable in other contexts.

A credit card offer hub/marketplace presents offers to users showing the most relevant information:

- Issuer + card name
- Card Image (front)
- Annual fee
- Earn rate estimate (estimate rewards program value in \$)
- Intro Offer
- Recommended credit score
- Interest Rate

Additional benefits, fees structure, rewards programs, etc. of each card should be easily available.

FIGS. 1 and 2 are examples of GUIs showing the terms and benefits of credit cards with an option to apply now. With a swiping motion, users can easily move between credit card options on a credit card carousel. There is also a carousel jump functionality, whereby the user has the ability to jump between non-consecutive cards.

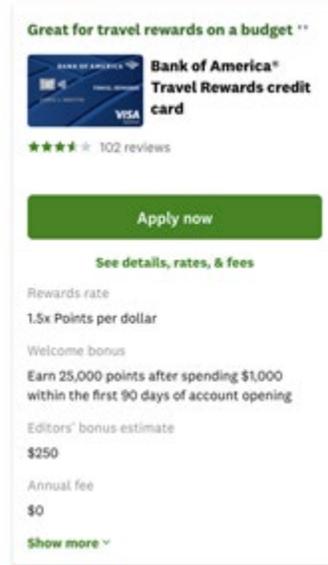


FIG. 1

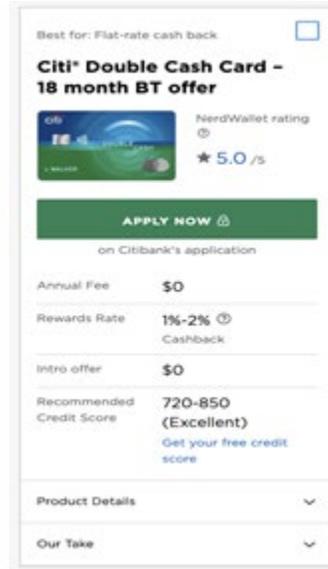


FIG. 2

FIG. 3 is a GUI that shows an example of how an offer can be presented to a user providing context of the potential savings benefits of the presented offers, such as:

Cache home page (for cache partner offers)

“Insights” tab inside relevant insights

“Explore” tab in “Top savings” offers

All contextual offers should refer it's savings potential based on the user's historical spending.



FIG. 3

FIG. 4 is a GUI that shows an example of presented potential savings estimates in a \$ amount.

All estimations should be based on the user's historical spending for a given time period.

For example, "you can save up to \$120 in restaurants each year based on last 3 months of transactions".

Users should have the option to complete the application process on GPay. Application outcomes: Direct approval, request for more information/documentation, or rejection.

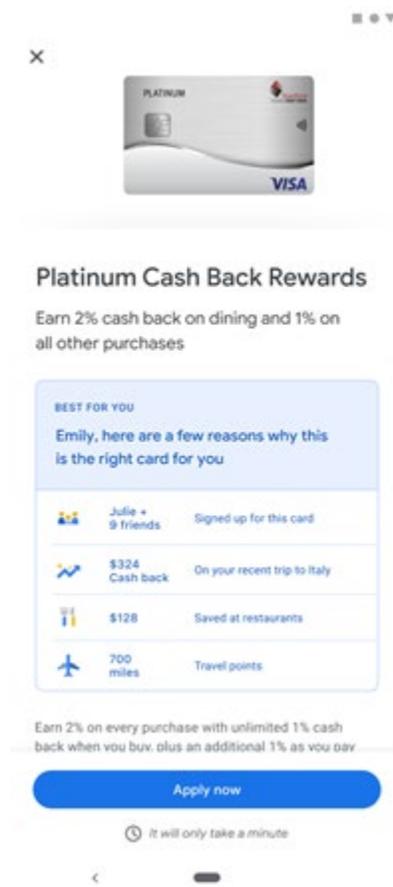


FIG. 4

FIG. 5 is a GUI that shows an example of a credit card offer with approval odds. Each offer should include an approval odds rank (e.g. Low, Medium, High) based on the credit user's scores.

This should be an estimation based on the user's credit score (once available on GPay) and other user attributes once enough application outcome data (approval/rejection) is available.

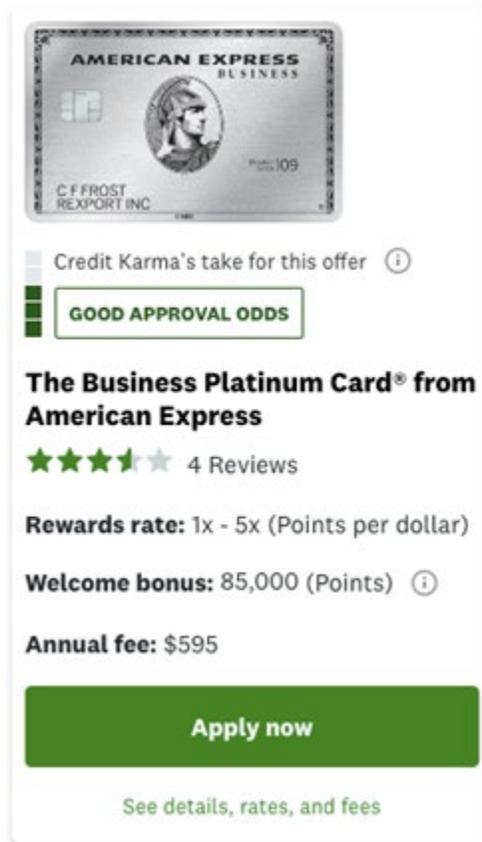


FIG. 5

FIG. 6 is a GUI that shows an example of the application process on GPay. The user can verify their identity, they can read and accept issuer terms, and then receive instant notification that the card is open and ready for use.

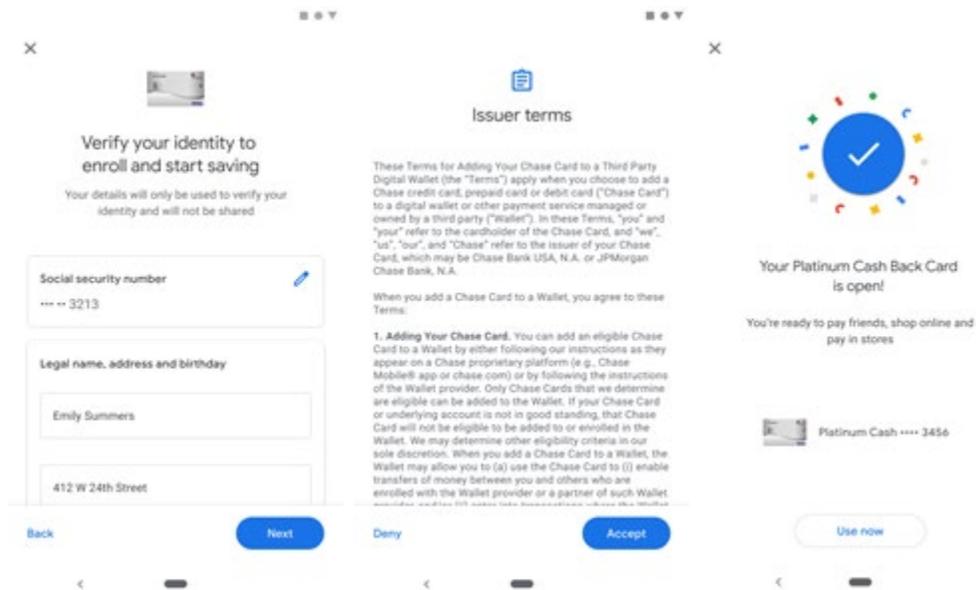


FIG. 6