

New App SuperFi Launches to Tackle Festive Debt

App saves users on average £1,488 annually, offers cashback for timely bill payments and prevents problem debt

LONDON, UNITED KINGDOM, December 13, 2024 / EINPresswire.com/ -- A new tool is offering hope to those struggling to manage their finances. SuperFi, an innovative app designed to identify early signs of financial distress and prevent problem debt, has officially launched. The app provides incentives like cashback rewards to encourage timely bill payments, helping users regain control over their finances heading into 2025 and to tackle festive debt.

In December, household spending typically rises by an average of £713 - an eye-watering 29% increase compared to other months. This seasonal surge can lead to significant stress, underscoring the widening gap between the holiday cheer and the financial burdens it imposes. Users can save an average of £1,488 annually on their finances using the app and receive cashback for timely bill payments that can be redeemed at supermarkets, high street shops, and online retailers, helping to ease the financial burden.



SuperFi founders launch app that gives cashback for timely bill payments



Cashback through the SuperFi app can be used at supermarkets and online retailers

Kelly Whitton, 39, from Halesowen, near Birmingham, says the app has already made a significant difference. After struggling with debt in the past and seeking help from the charity StepChange, Kelly found herself back in financial trouble. "It got to the point where my chest was tight as it had happened again," she recalls. However, by using the app, Kelly was able to identify an extra £4,872 a year in benefits she was entitled to, as well as save £200 annually on social tariffs for her Wi-Fi.

"I've been checking the SuperFi app every few days to stay on top of my bills. I use the bill tracker to understand when my bills are due, and it highlights any overdue payments. If I'm unable to afford a bill, it shows me options to find a solution quickly. This has really helped me stay out of debt," says Kelly.

Similarly, Sienna-Mae Yates, 39, from Barry, South Wales, has seen her financial wellbeing improve with the help of the new app. After overcoming £20,000 of debt, she now uses the app to stay on track with her spending. "My favourite feature is the 'swear jar' - a fun and practical tool to curb impulse spending," she says. "I set a rule on retailers or products I'm trying to avoid, and if I make an impulse purchase, I contribute a pound to my jar. This money goes towards paying off my credit card, helping me stay focused on keeping my finances in check."

The apps simple, user-friendly interface integrates Open Banking technology to allow users to view and manage their bills, credit commitments, and Buy Now Pay Later accounts in one place. The app also features tools to maximise income, including a government benefits checker, and offers access to social tariffs and council tax discount schemes to reduce outgoing costs.

Tom Barltrop, Co-Founder and CEO of SuperFi, explains that the app's mission is rooted in social impact. "We are driven by a powerful social mission to support individuals facing debt challenges. By also partnering with councils, housing associations, and debt advice organisations, we aim to expand our services across the UK. Already, we have identified over £1 million in additional benefits for users and helped them reduce missed bill payments by 15% each month, showcasing the app's potential to improve financial wellbeing."

Currently available for free to residents in London boroughs such as Tower Hamlets, Newham, and Haringey, the app will also be available nationwide early in the New Year for those that sign up now.

To sign up:

- 1. Go to The App Store or Play Store on your iOS or Android smartphone
- 2. Search for 'SuperFi', download the app and begin registration
- 3. Enter your residents' access code: 621403 for Tower Hamlets, 564914 for Newham, or 488771 for Haringey when prompted.
- 4. For non-residents of those areas sign up on the website: www.joinsuperfi.com

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Sources:

https://www.uk-debtservice.co.uk/news/its-beginning-to-cost-a-lot-like-christmas/ https://www.london.gov.uk/programmes-strategies/business-and-economy/support-yourbusiness/challenge-ldn/past-challenges/challenge-ldn-povertyprevention#:~:text=An%20open%20call%20was%20launched,of%20falling%20into%20financial% 20hardshipof

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