

<http://www.pcworld.com/article/3093363/data-center-cloud/the-5-best-budgeting-apps-for-tracking-and-planning-your-financial-life.html>

The 5 best budgeting apps for tracking and planning your financial life

Take control of your spending and build wealth.



Credit: RyanKing999 / iStock



[Michael Ansaldo](#)

PCWorld

- Jul 21, 2016 3:30 AM

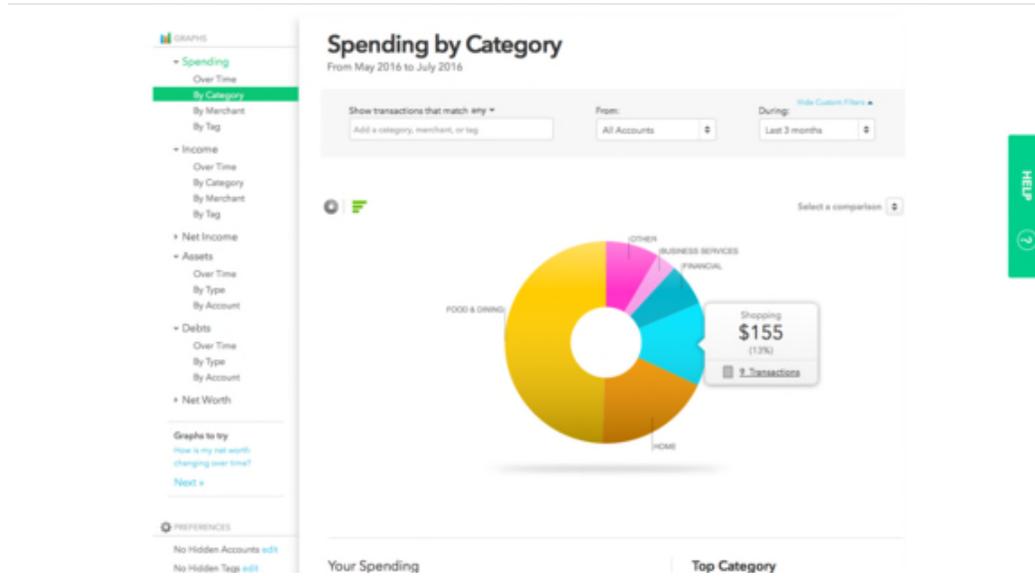
For many of us, the word “budget” evokes feelings of dread and deprivation. No wonder [only one in three Americans](#) keeps a household budget. That’s unfortunate, because there are now more options than ever for tracking your spending and reaching financial goals.

We’ve rounded up five of the best. There’s something here for everybody, whether you want a no-hassle way to keep tabs on your in- and outflows, a tool to help maximize your means, or a way to build wealth through investments. Unless otherwise stated, each of these programs is cross-platform and will sync across devices.

Mint

Ten-year-old [Mint](#) is one of the most popular personal finance programs for good reason. Once you authorize it to connect to your various financial accounts, it tracks them in real time requiring little further input from

you. You can also add in any property and vehicles you own to get a better idea of your net worth.



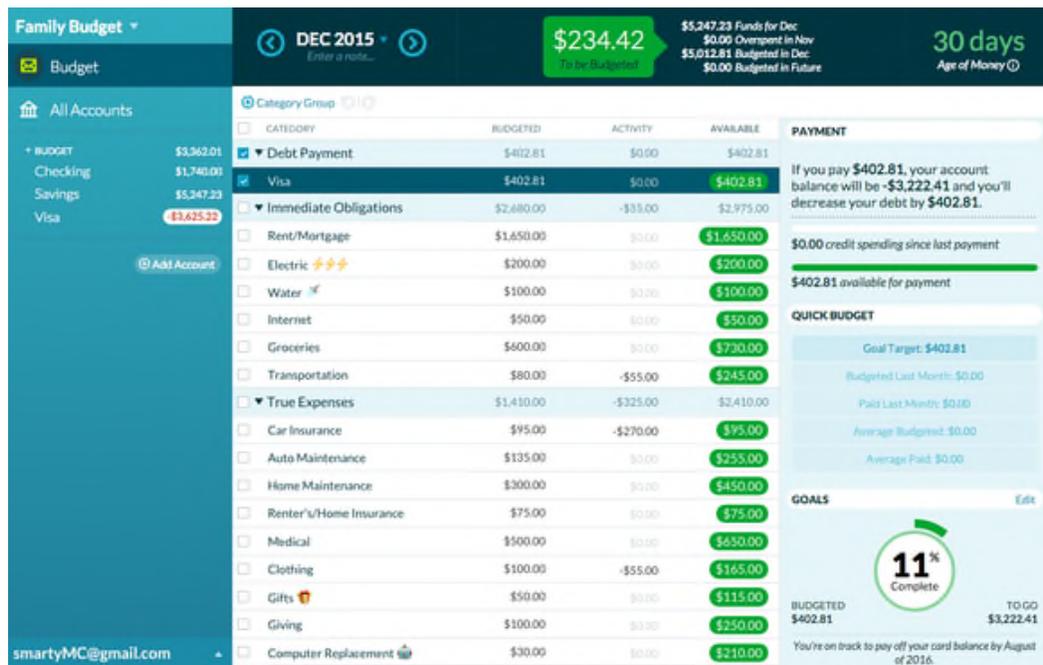
Mint shows you the big picture of your finances, including transactions, trends, and goals.

Mint's strength is that it gives you a big-picture view of your finances in a clear, colorful layout. It makes it easy to stay on top of transactions, see income and spending trends, and follow the progress of your goals. It will even analyze your habits and make suggestions on how you can improve your financial status. It's also free, so it's already helping you save money.

But Mint is primarily a tracking tool. You can't reconcile transactions and its budgeting features are limited to setting monthly spending goals by category. While that's not an issue for users who receive predictable paychecks, it's not ideal for those with irregular income who often can't project their spending further than a week or two at a stretch. If the latter describes you, take a look at the next two programs in our list. If you just want an easy way to stay on top of your spending, though, Mint can't be beat.

You Need a Budget

Your grandparents likely budgeted by dividing their cash into envelopes labeled for essential categories such as "groceries," "utilities," and "clothes." When all the cash for a particular category was spent, that was it until the next payday. Overspending averted.



YNAB

You Need a Budget uses a zero-sum budgeting system to allocate all your available funds.

[You Need a Budget](#) (YNAB) is built on this decades-old “[zero-sum](#)” budgeting system. Its category-based interface makes it easy to allocate available funds for bills, discretionary spending, debt payments, and savings goals. If an unexpected expense comes up in a category you didn’t budget for, you can move funds from a budgeted category by clicking on it and sending the amount where it’s needed. If you overbudget, YNAB highlights the offending categories in red so you can re-allocate dollars and get your budget balance back to zero.

The program’s greatest asset, however, is its huge community of devout users who embrace YNAB’s four rules of budgeting: 1) Give every dollar a job, 2) Embrace your true expenses, 3) Roll with the punches, 4) Age your money. While they’re a great resource for helping you find your way around YNAB, they’re even better for helping you embrace the mindset shift required to get your finances in order for the long haul.



SponsoredPost Sponsored by Dell

[Follow Your Data - Improving The Customer Experience](#)

How video surveillance can create better customer experiences

YNAB recently moved from offline desktop software to a cloud-based subscription, so you can now import transactions from all your financial accounts (though you still need to manually categorize them). The ability to generate reports was lost in the transition to cloud software, but YNAB has said it’s in the works.

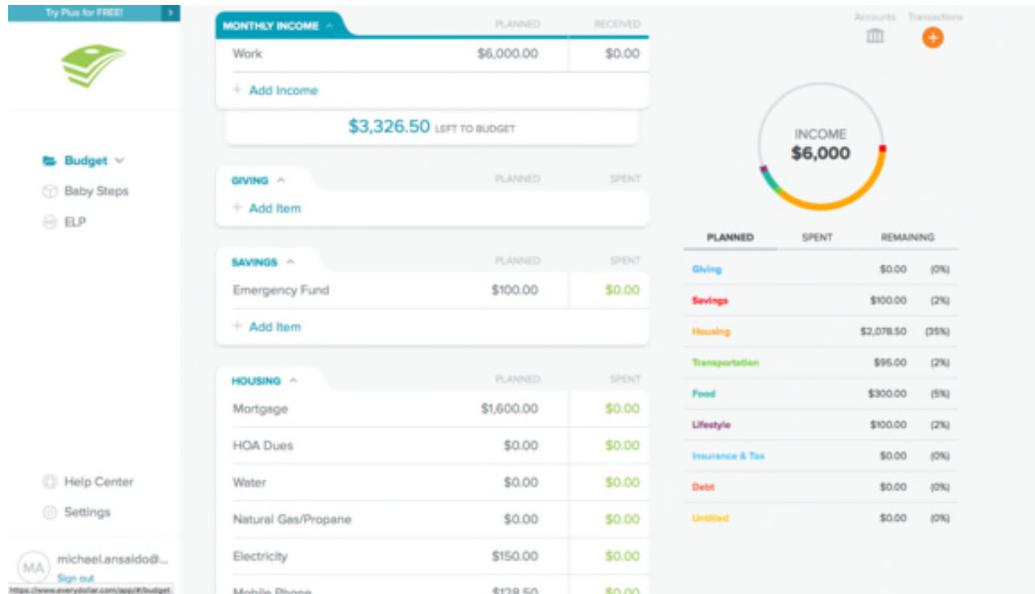
YNAB offers a free 34-day trial with subscriptions costing \$5/month or \$50/year.

Every Dollar

Personal finance guru Dave Ramsey created [Every Dollar](#) to more easily facilitate his baby steps to budgeting.

Like YNAB, it's based on the envelope method and the principle of giving a job to every single buck.

Every Dollar starts you off with eight main budgeting categories: Giving, Savings, Housing, Transportation, Food, Lifestyle, Insurance & Tax, and Debt. You can add more to tailor your budget to your needs. You assign available funds to the “planned” field for each category, and as transactions are input, the amount is deducted from the appropriate one.



Every Dollar's simple interface walks you through Dave Ramsey's “baby steps” of budgeting.

But the real purpose of Every Dollar is not just to track your spending but where you are in Ramsey's seven-step “baby step” journey to financial solvency:

1. Save a \$1,000 emergency fund
2. Pay off all debts using the snowball method
3. Save 3-6 months of expenses
4. Save 15 percent for retirement
5. Start a college fund for the kids
6. Pay off the house
7. Build wealth and give

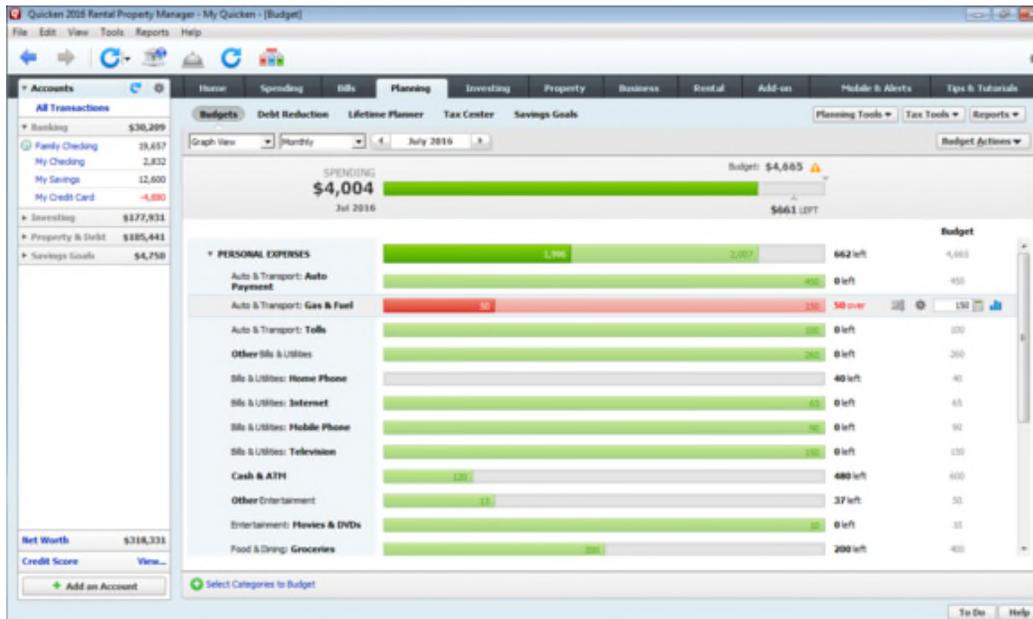
Clicking *Baby Steps* from the left menu bar will show you exactly where you stand with each of these goals. In addition to showing the dollars you've accrued for each goal, this progress page offers tips pulled from Ramsey's blog for tackling each step.

You don't have to embrace Ramsey's teachings to use Every Dollar, but you'll get more out of it if you do.

Every Dollar is free to use, but you'll have to manually add transactions. To connect it with your bank accounts and track activity in real time, you'll need to upgrade to Every Dollar Plus for \$99/year.

Quicken

[Quicken](#) was one of the very first personal finance programs, and it remains the most full-featured. It currently comes in three versions for Windows and allows you to do everything from build a household budget to manage and maximize investments, depending on which one you get.



Quicken

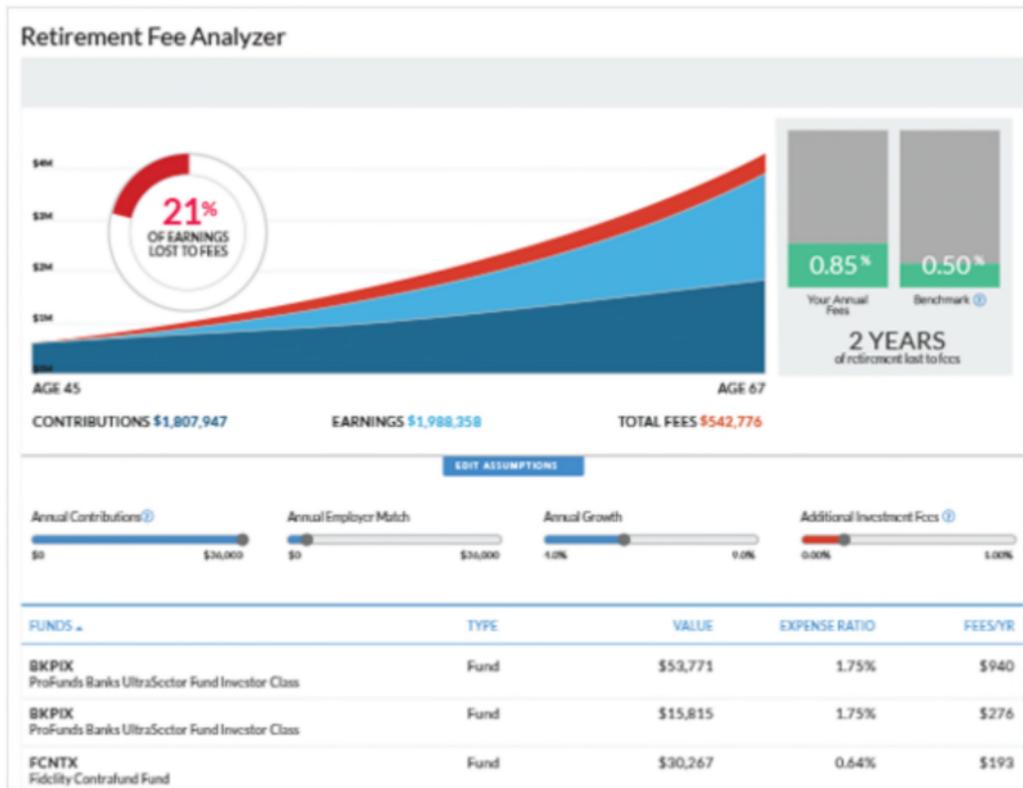
Quicken analyzes your bank account transactions and creates a personalized budget with monthly spending goals.

In its most basic form—the \$40 Starter Edition—Quicken will import and categorize all your bank and credit card transactions, project your income and expenses, alert you to upcoming bills, and help you create a budget. Quicken Deluxe (\$75) puts an increased focus on reducing debt and saving, and Quicken Premier (\$105) adds portfolio information, tracking your investments' performance and helping with buying and selling decisions. There's also [Quicken for Mac](#), though its features have historically lagged behind the Windows offering.

It's gotten tougher for Quicken to differentiate itself among the growing ranks of competitors. One way it still stands apart, though, is the ability to conduct banking, such as paying bills and moving money between accounts, from within the desktop app. Still, Intuit recently [sold Quicken to a private equity firm](#) that has promised to invest in product improvements.

Personal Capital

If you've mastered your budget and savings and have some dollars to play with, you might consider a more powerful money management app. [Personal Capital](#) is a wise investment.



Personal Capital

Personal Capital lets you see the impact of hidden fees on your retirement savings.

The brainchild of former PayPal and Intuit CEO Bill Harris, Personal Capital will help you budget and track monthly expenses, savings, and debt, but its real focus is investments. Combining robo-advisors with their flesh-and-blood counterparts, Personal Capital analyzes your brokerage accounts and lets you know when you need to sell some stock, diversify your investments, or make other account adjustments. The app’s retirement planner and 401(k) Fee Analyzer let you know if your savings goals are on track and how much your retirement plan is costing you, respectively.

If you just want to track your monthly income and outflow, Personal Capital is probably overkill. But those interested in managing—and growing—their money over time will find plenty to love here.



Michael Ansaldo

Michael Ansaldo is veteran consumer and small-business technology journalist. He contributes regularly to TechHive and writes the Max Productivity column for PCWorld.