

Which Budgeting Tool is Right For You?

Diving Deep: The Pros &
Cons of YNAB, Rocket
Money, Everydollar, Mint,
and Empower

UNLOCKING FINANCIAL WELLBEING

Change your Money Story and Find Financial Peace of Mind

The Good

- 1.Easy-to-follow Rules:** YNAB has these four simple rules that help you see your money in a new light. They make you think differently about spending.
- 2.Stays Updated:** It syncs with your bank so you can see where your money's going in real-time.
- 3.Roll with the Punches:** If you spend a bit more on takeout one week, you can adjust elsewhere. It's all flexible.
- 4.Helps with Debt:** If you've got loans or credit cards to pay off, YNAB's got your back. It's got some great tools to help reduce debt.
- 5.Learning on the Go:** They've got these cool free online classes and articles that teach you all about budgeting.
- 6.Dream Big:** You can set financial goals in the app, which is a great motivator.
- 7.Pretty Easy to Use:** Takes a bit to get used to, but once you get the hang of it, it's super intuitive.

The Not-So-Good

- 1.Costs a Bit:** There's a subscription fee. So, you need to weigh that against how much you think it'll help you.
- 2.Takes Some Getting Used To:** It's a bit different from other budgeting apps, so might take a sec to get your head around it.
- 3.Sometimes Manual Work:** If it can't connect to a bank, or there's a glitch, you might have to pop in some numbers yourself.
- 4.No Investment Stuff:** It's awesome for budgeting, but it doesn't help you track stocks or other investments.
- 5.Occasional Hiccups:** Sometimes there's a delay in syncing with the bank. Not often, but it happens.
- 6.Specific Budgeting Style:** It works on this thing called "Zero-Based Budgeting." Might not be everyone's cup of tea.
- 7.Only Current Data:** When you first set it up, it shows your current bank balance, but not your past spending. Just something to keep in mind.

The Good

- 1. Easy Tracking:** Once you link it up with your bank or card, it just keeps tabs on everything you spend or save. Super handy.
- 2. Visual Magic:** You get these cool charts and graphs to see where your money's going.
- 3. Goals!:** You can set up goals like 'Save up for a new bike' or 'Cut down on takeout' and it'll track your progress.
- 4. Heads Up:** It'll ping you about upcoming bills or if you're spending a bit too much on coffee or shoes... you know, the usual.
- 5. Anywhere, Anytime:** You can sneak a peek at your finances while waiting in line or during commercials. All on your phone.
- 6. Learning Corner:** Some of them even have tips and articles on how to be smarter with your money.
- 7. Plays Well with Others:** Some apps might even connect to other money-related tools you use.

The Not-So-Good

- 1. Privacy Concerns:** Linking your bank might make you a tad nervous. I mean, who's watching, right?
- 2. Oops Moments:** Sometimes it might get a bit confused and put your Starbucks under 'Healthcare'. Watch out for those.
- 3. One Size Fits... One?:** They're not always perfect for everyone's unique money style or situation.
- 4. Price:** There's a subscription fee, but it allows for a sliding scale, which can help.
- 5. Smartphone Only:** While you can view your budget on a computer, you can only manage it through your smartphone device.
- 6. Linking Drama:** Every now and then, the app might sulk and not want to talk to your bank.
- 7. Can Be Sales-y:** They want you to open a savings account and pitch other services, which can be annoying.

The Good

- 1. Super Easy to Use:** You won't get lost in complicated features.
- 2. Every Dollar Counts:** It's all about giving every dollar a job (like YNAB). It helps to make you think twice about where your money's going!
- 3. Stay on Track:** It's neat seeing where your money's going in real-time.
- 4. Bonus with Ramsey+:** If you get into Dave Ramsey's whole program (Ramsey+), the premium EveryDollar comes with it. Plus, there's a bunch of other cool money tips and lessons in there.
- 5. Make It Yours:** You can tweak and change your budget items whenever you want. It's flexible.
- 6. See Your Money in Color:** You get these pie charts showing where your cash goes. Kind of fun (unless you're spending too much on shoes, like me 😅).
- 7. There is a FREE Version:** The basic version doesn't cost a dime!

The Not-So-Good

- 1. Paying for the Extras:** The free version is cool, but if you want to link your bank and have it do all the work for you, you have to pay up for EveryDollar Plus.
- 1. Just the Basics:** It's great for budgeting, but don't expect it to do all the other fancy financial stuff some apps do.
- 2. No Investing Stuff:** It's all about budgeting, so if you're looking to track your stocks or investments, this isn't the one.
- 3. Mainly for U.S. Folks:** Some pals overseas told me it's not as smooth with non-U.S. money stuff.
- 4. Not Everyone's Cup of Tea:** If you're not into the whole "every dollar has a purpose" vibe, it might not be for you.
- 5. Little Glitches:** Some people mentioned it can be a tad glitchy when syncing with the bank. Just a heads up.

The Good

- 1. Super Easy to Use:** The dashboard is pretty intuitive. All your financial stuff, laid out clearly.
- 2. Totally Free:** Yep, you don't have to pay a dime to use it.
- 3. Does the Sorting For You:** It sorts your expenses into categories automatically.
- 4. No More Missed Bills:** It'll nudge you about upcoming bills.
- 5. Credit Score Check:** You can check your credit score for free. Handy, right?
- 6. Links to Loads of Banks:** It syncs with most banks and credit cards, so you see everything in one place.
- 7. Budget Helper:** You can set spending limits for stuff like groceries or eating out, and it'll tell you if you're going over.
- 8. Goals:** Want to save for a trip or pay off that pesky credit card? You can set goals and see how you're doing.
- 9. Pretty Secure:** Uses the same kind of protection banks do. And even though it can see your transactions, it can't move your money around.

The Not-So-Good

- 1. Can Mix Up Categories:** Sometimes it gets confused and puts your coffee under 'Health' or something. You might have to correct it now and then.
- 1. Ads:** It'll suggest financial products to you, which feels a bit like ads, to be honest.
- 2. Not Great for Investors:** If you're big into stocks or investments, it's a bit basic.
- 3. Sync Hiccups:** Sometimes, it doesn't play nice with certain banks and disconnects.
- 4. Cash? What Cash?:** If you spend cash, you can't really add that in manually.
- 5. Customer Service:** I've heard some people saying they aren't the fastest at replying.
- 6. Privacy Concerns:** It's pretty secure, but it does pull info from all your financial accounts. If you're private about this stuff, it might feel weird.

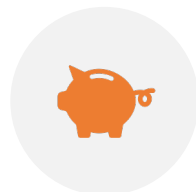
The Good

- 1. Dashboard:** You can see everything money-related in one place – your bank, credit cards, investments, and even loans. It's like your financial command center.
- 2. Investments:** It's not just about seeing your money; it actually gives advice on it. Like, if you've got stocks, it'll show you how they're doing, if you're paying too much in fees, and all that jazz.
- 3. Retirement:** Got dreams of retiring on a beach? This app might help. It tells you if you're saving enough and gives tips if you're not.
- 4. It's Free:** Yep, a lot of the cool stuff doesn't cost anything.
- 5. Security:** They're all about keeping your info safe, using the kind of security that banks use.
- 6. Money In vs. Money Out:** It breaks down where your money's going each month, like how much you're spending on coffee or shopping.
- 7. Connects All Your Accounts:** Whether it's your checking account or that random stock account, you can link them all.
- 8. Learning Stuff:** They've got articles and advice on all sorts of money topics, which is handy.

The Not-So-Good

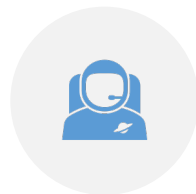
- 1. Salesy Bits:** If you're using it for free, they might try to get you to sign up for their paid advisory service.
- 1. Budgeting is Basic:** If you're big into budgeting, this might not be the app for you. It's more about the big picture of your finances.
- 2. No Manual Stuff:** You can't add any transactions yourself if they don't come from a linked account.
- 3. No Help with Debt:** If you're trying to figure out a plan for paying off loans or credit cards, this doesn't have any tools for that.
- 4. Paid Service Requirements:** If you wanted to use their fancy advisory service, you must have a certain amount of money with them.
- 5. Fees for Advisors:** Their financial experts cost more than some of the other online options.
- 6. No Bill Pay:** Unlike some apps, you can't pay your bills directly from this one.

Trusted Picks for Financial Growth: The winners...

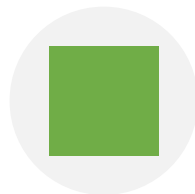


Which budgeting and retirement tools do I recommend? As a certified YNAB coach, I like the genuine approach to debt reduction. It feels like a gentle nudge toward financial self-awareness. The beauty? By leaning into the four foundational rules of YNAB, we can gently shift those spending habits that might not serve our deepest truths - our core money values.

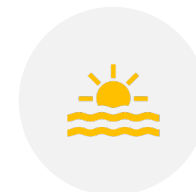
So, if you want to embrace your financial story with its shadows and lights, consider pairing a budgeting companion like YNAB or Rocket Money with Empower. Together, they could be the roadmap leading you toward financial wellbeing. ✨
#unlockingfinancialwellbeing



I must also share my admiration for Rocket Money. While it might not have the detailed intricacies that YNAB offers, there's something about its timely alerts on large transactions and its intuitive spending analyses that makes it feel like you have a personal budget genie making sure you know your spending.



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And for those of you dreaming of serene sunsets in retirement, consider Empower (aka Personal Capital). While it might not be the guide you need on the path to debt freedom, it shines in tracking investments and sketching a future plan.