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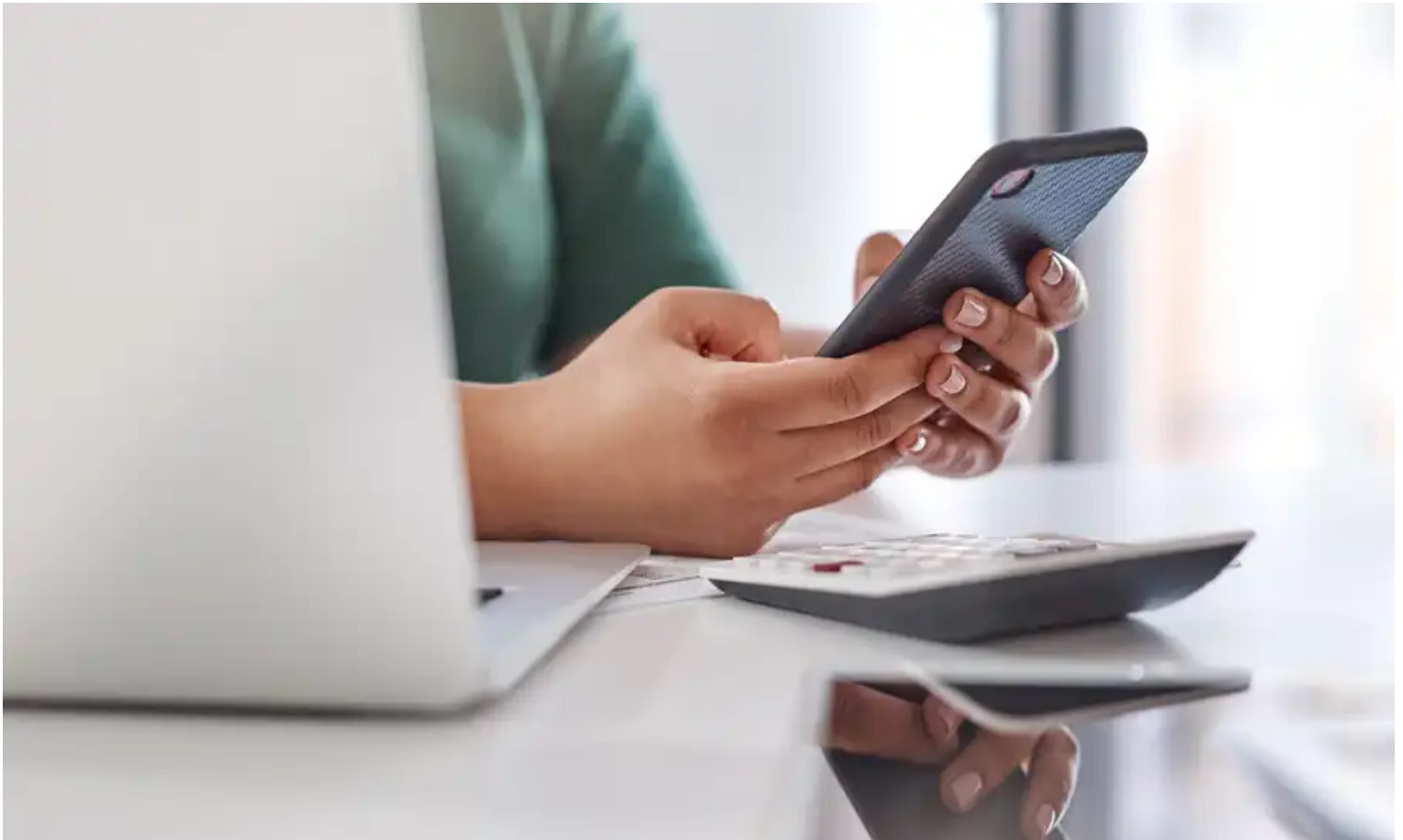
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## The Best Budgeting Apps for 2024



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BY **DORI ZINN**  UPDATED: SEPTEMBER 11, 2024

**M**anaging your money is critical for your financial well-being. But there's no one-size-fits-all approach to budgeting, so you need to find a method that works for you. The following budgeting apps can help you do exactly that.

**8 best budgeting software apps**



BEST FOR: CUTTING COSTS

### Rocket Money

[VIEW OFFER](#)

Monthly fee

**Free; Premium membership is optional and ranges between \$6 and \$12 monthly**

About:

Rocket Money started out as a subscription-management tool, giving you the chance to see which expenses are recurring and potentially, not worth paying for anymore.

Product details:



Why we like it:



Pros & cons:



BEST FOR: TAILORED BUDGETING

### Simplifi by Quicken

[VIEW OFFER](#)

Monthly fee

**\$2.99**

About:

Many budgeting apps have a method that you'll need to adopt when you sign up. But Simplifi lets you budget the way that's best for you, whether that's **50/30/20**, zero-based budgeting, the envelope method, or whatever else you choose.

Product details:



Why we like it:



Pros & cons:





BEST FOR: MIMICKING MINT

## Empower

Monthly fee

**Free**

[VIEW OFFER](#)

About:

If you want a budgeting app that is like Mint at the same price, you may want to get Empower. Like Mint, Empower is free to use for everything except investment management services.

Product details:



Why we like it:



Pros & cons:



BEST FOR: ENTREPRENEURS

## Quicken

Monthly fee

**\$5.99**

[VIEW OFFER](#)

About:

Quicken is one of the original online budgeting platforms that launched in the '80s and is kind of like Mint's dad. Quicken walked so Mint could run. But today, Quicken is available everywhere you need it to be and might be the best fit for self-employed folks and entrepreneurs who need help at the corner of business and personal.

Product details:



Why we like it:



Pros & cons:



BEST FOR: TEAMWORK

### Monarch Money

Monthly fee **\$14.99 (or \$99 a year)**

[VIEW OFFER](#)

About: Monarch Money, like YNAB, uses the zero-based budgeting method where every dollar has a job. Categorize different spending transactions into different budgets so you can see where your money goes at a glance—all while inviting a friend or partner to budget with you. This could be your spouse or financial advisor.

Product details: ▼

Why we like it: ▼

Pros & cons: ▼

BEST FOR: BANK-BUDGETING HYBRID

### Albert Instant Overdraft Advance

Monthly fee **\$9.99 to \$19.99 per month**

[VIEW OFFER](#)

About: Albert wants to be the only place you bank, invest, and keep your money. It offers cash accounts, overdraft protection, investing and savings accounts, alongside budgeting features. You don't have to use all of these features, but it keeps all your money in one place and cuts down on the need for creating new logins for many different financial needs.

Product details: ▼

Why we like it: ▼

Pros & cons: ▼

BEST FOR: ADDING BNPL

### Cushion App

Monthly fee **\$4.95 to \$12.99**

About: Cushion started out as a bill-trimming service and has branched out to include other services, including budgeting and expense tracking. One of its most standout features is that you can add your buy now, pay later services payments to the app. Rather than keep track of each one within its own app, you can use Cushion to monitor all your BNPL payments. It's also a nice option to build credit with bills that wouldn't normally get reported to the main credit bureaus.

Product details: ▼

Why we like it: ▼

Pros & cons: ▼

BEST FOR: DIE-HARD BUDGET TRACKERS


### YNAB

Monthly fee **\$14.99 (or \$109 a year)**

[VIEW OFFER](#)

About: At a hefty cost at nearly \$100 a year, YNAB (formerly You Need a Budget) is one of the most expensive budgeting apps on the market today. But die-hard fans are also the most loyal to YNAB. There's a bit of a learning curve and YNAB is exceptionally specific. But there's a free 34-day trial to help you get acclimated and see if it's right for you.

Product details: ▼

Why we like it: 

Pros & cons: 

## Best budgeting apps compared

Budgeting App	Monthly fee
<b>Rocket Money</b>	Free; Premium membership is optional and ranges between \$6 and \$12 monthly
<b>Quicken Simplifi</b>	\$2.99
<b>Empower</b>	Free
<b>Quicken Classic: Deluxe or Premier</b>	\$5.99
<b>Monarch</b>	\$14.99 (or \$99 a year)
<b>Albert</b>	\$9.99 to \$19.99 per month
Cusion AI	\$4.95 to \$12.99
<b>YNAB</b>	\$14.99 (or \$109 a year)

## Methodology

We evaluated dozens of budgeting apps based on cost, usability, user experience, and user reviews. These are some of the best apps on the market.

## How to choose a budgeting app

Because there are so many ways to budget, it's important to find an app that works with your preferred budgeting method. Here are some things to consider when choosing a budgeting app.

### Figure out your preferences

There are a number of different budgeting styles, including [the 50/30/20 rule](#), zero-based budgeting, pay yourself first, and the envelope method. Many budgeting apps and software programs use some form of these.

Remember that it's okay to change apps even after years with the same one. You aren't the same person you were five, 10, or 20 years ago, so why should your money management style stay the same?

## **2. Make it both detailed and general**

A good budgeting app allows you to get both a general and detailed view of your finances. You should be able to see how much money you have coming in and what's expected to go out every week or month, to gauge whether you're on the right track. At the same time, you also need to examine different budgeting categories and individual transactions, so you can see precisely where you're spending your money.

## **3. Flexibility matters**

While not everyone is a fan of automatically syncing accounts to your budgeting app, it makes building a budget much easier when you can see everything in one place. The more account options you can add, the better your chances of knowing where your money goes.

You should be able to easily add accounts and set up budgets. Depending on your app, you may have to tweak and change as necessary. For instance, if you get a new car, you'll want to update your car payment budget. If you get a raise, you'll want to increase your income as a line item in your budget. Find an app that lets you update as needed.

## **Alternatives to budgeting apps**

Not everyone wants to use an app to manage their money. This includes people who worry about being hacked. While most budgeting apps are secure and use many different ways to protect your personal and financial information, there is always the potential for fraud, and that can be a deal-breaker for some people.

If a budgeting app isn't right for you, here are some other options for managing your money.

### **Pen and paper**

Sometimes you just need to write it all out. This can be time-consuming, but some people may like the simplicity of using a pen and paper to budget.

Start by listing all your money coming in. Then total your fixed expenses, such as utilities, rent, or mortgage. Add in your car payment, insurance, and any loans. Don't forget your minimum credit card amounts and necessities, such as food, medicine, and clothing. If you have any subscriptions, such as streaming services, newspapers, or websites, make sure to add those as well. Be sure to include any regular contributions to retirement and savings accounts.

Write out any purchase or payment you make. Track your money for a few months to see where it goes, then adjust your budget as necessary. You can use your budget to create or update your financial goals, whether it's to save for a big purchase or vacation, pay off debt, or sock away money for retirement.

## **Spreadsheet**

Create a spreadsheet in Excel or Google Docs, then lay it out with the pen-and-paper method. Track all the money coming in and going out. Some folks create new spreadsheet pages for each month, while others update the same page as needed. How you use it is up to you.

There are plenty of free and low-cost templates online for you to utilize. Tinker and change as needed.

## **More on budgeting**

### **Why is budgeting important?**

Budgeting makes you more financially aware by helping you better understand where your money is going. When you stick to a regular budget, you can see your income and expenses and keep track of your spending. Budgeting can also help you stay on track with your financial goals, make it easier to reduce your debt, and help you prepare for financial emergencies.

### **4 tips to budget effectively**

#### **Pick a budgeting method you can stick to**

There are different approaches to budgeting, but some require more work than others. For example, a zero-based budget asks you to create a job for every dollar, so things can change every budgeting cycle. If you prefer a simpler approach, you might want to consider a 50/30/20 budget, which is more straightforward.

#### **If you're spending too much, cut up your credit cards**

Credit cards can be a powerful financial tool when used responsibly. But if you're struggling to manage your credit card debt, extreme measures may be required. One option is to take your credit



card out of your wallet, so you won't be tempted to spend. Some people have been known to cut up their credit cards.

### **Don't be completely hands-off**

Some budgeting apps make it too easy. Even if you've automated most of your budgeting, it's a good idea to review the results regularly. Staying involved with your budget will increase your chances of success. Whether you use an app or do it the old-fashioned way, zero-based budgets are great for staying on top of every dollar.

### **Try using a budgeting app**

If you have trouble sticking to an old-fashioned pen-and-paper budget, consider using a budgeting app like the ones covered in this article. The right app can save you time, and take the work out of budgeting, making it easier to stay on track. Several top budgeting apps are free to use, and many come with additional features, such as goal setting, bill negotiation, and joint budgeting, to help you reach your financial goals.

### **Pros and cons of budgeting apps**

#### **Pros:**

- Most apps save time and are easy to use
- Account syncing allows you to see everything in one place
- Built-in tools can help you reach your financial goals

#### **Cons:**

- Sometimes you learn more by doing things manually
- You need to find an app that follows your preferred budgeting method
- It's easy to get overwhelmed by features you don't use

## **TIME Stamped: Budgeting is crucial to your financial well-being**

**Creating a budget** is vital to your financial health, and budgeting apps can make it easier to stay on track. However, there's no one budgeting method to rule them all, and apps aren't right for everyone. Try to figure out what will work for you, and if it fails, try again. The most important thing is to get started, whether for the first or fifth time. Being ignorant of your monetary situation can only lead to disaster. Remember, knowledge is power.

## **Frequently asked questions (FAQs)**

### **What is the 50/30/20 budget rule?**

The 50/30/20 budget rule assigns 50% of income to needs, 30% to wants, and 20% to savings.

## What are the best free budgeting apps?

Our list includes free budgeting apps Empower, Rocket Money, EveryDollar, and Goodbudget. The first two are arguably better because they allow for connectivity to bank accounts.

## What's the best budgeting app that doesn't link to a bank account?

Goodbudget and EveryDollar are the only two apps on our list that don't link to bank accounts, though the latter has a premium version that does if you pay for it. The former uses the envelope budgeting method, while the latter employs zero-based budgeting. Which is best depends on what you want.

## Is Rocket Money or Mint better?

It doesn't matter which is better because Mint closed at the end of 2023, so it's no longer available. Rocket Money is certainly **a plausible alternative**, as are some other apps.

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