



## Unit 1.4 - Budgeting App Research

Personal Finance and managing a budget can be confusing for a beginner, but there are hundreds (if not thousands) of apps and online tools that promise to make it easier to manage your money.

As a wise consumer, you should also be aware that almost all of these apps are made by businesses, and every business is out to turn a profit. This means that even if they are offering you a “free” app, the business who created it expects to make money off the app too.

For this project, you will identify two different budgeting apps or online resources that promise to make it easier to manage your money. For each app you find, answer the following questions:

1. What about this app makes it look easy to use? What are the key features that they promise that other apps would be missing?
2. How do you think the company who made the app makes their own money? Do they charge to download the app, or do they offer other services you can buy after you start using it?
3. Of the apps that you investigate, which do you think would be your favorite, and why?
4. Compare using this app against keeping track of your personal finances on a spreadsheet like Google Sheets, or with pencil and paper.
  - a. What would be the biggest time-savers?
  - b. What do you think would be the easiest to use to plan out a budget and savings goals for 1 month, 1 year, or 10 years?