

# Get your bucks in a row

The fast, easy way to gain control over your household cash flow once and for all



If the word budget makes you cringe, there's good news for you. Some free online sites have sprung up that make it easy to create a household budget and actually stick to it.

Sites like Geezeo, Mint, Quicken Online, and Yodlee can help you figure out how much you've been spending on, say, clothing or dining out and how to set spending limits for the future. They let you track your expenditures week to week and can even send you a mobile message when you stray off course.

Those sites can save you lots of time because they're smart. Every time you log in, they grab updated information from your online accounts, sort your transactions into categories, and let you know what you've spent in each. They automatically label a purchase from Mobil as gasoline or auto, saving you the work. Or you can categorize items yourself and the services will remember your labels. You might have to spend an hour or so setting up categories, but updating later takes far less time.

To use some of these sites, you have

to feel comfortable allowing their servers to store your account passwords. If you don't like the idea of having personal info stored somewhere other than on your own computer, Geezeo, one of the four free Web services we recently evaluated, gives you the option of storing it offline. Your other option is personal-finance software such as Quicken and Microsoft Money, which let you work completely offline. Those products aren't free; the versions we looked at were both \$40. But they're also more comprehensive than most Web services.

We spent hours testing how well these two software packages and four online services track spending and budgeting. The result: They all work great, and most go far beyond the basics to follow investments, pay bills, and even check your home value or shop for better credit-card terms. Look below for your budgeting style and our Smart Picks for each, which are listed in alphabetical order.

**"I just need a quick look at my spending."**

**SMART PICKS**

- **Mint** ([www.mint.com](http://www.mint.com)), free
- **Quicken Online** ([www.quickenonline.com](http://www.quickenonline.com)), free

**Why we like them** It took us just 10 minutes to set up three accounts on Mint. This free service generally does a good job of labeling transactions. You also can split a transaction, so the \$100 you got back after using your debit card for groceries is labeled as cash, not groceries. You'll get an easy-to-read snapshot of what's in your bank account and what you've spent so far on your credit card. Mint also searches the Web for appealing deposit accounts, loans, and other deals.

Unlike Mint, Quicken Online lets you input checks that haven't cleared, so you know how much cash is left. It can also project what you'll have in your bank account in the next several weeks, based on info you provide on regular expenditures. It shares the extensive online and chat help offered to Quicken users.

**"I want something more comprehensive."**

**SMART PICKS**

- **Microsoft Money Plus Deluxe** ([www.microsoft.com/money](http://www.microsoft.com/money)), \$40, download
- **Quicken Deluxe 2009** ([www.quicken.com](http://www.quicken.com)), \$40, CD or software download
- **Yodlee Money Center** ([www.yodlee.com](http://www.yodlee.com)), free

**Why we like them** Microsoft Money is easy on the eye, comprehensive, and flexible. You can design three types of budgets of varying complexity and import your info directly to tax software. You can try several versions of Microsoft Money free for 60 days. Quicken might intimidate novices with its spreadsheet-like graphics and overwhelming options. But we appreciated the program's endless ways to analyze data. You can set up Quicken to do automatic bill paying, write checks, and export your financial information to tax software. Both programs let you work offline so all your account numbers and passwords are kept on your own desktop. Yodlee, which is fully online,

displays a complete list of expenses and lets you remove what you don't want to track, which is a real plus. It lets you customize charts and graphs in ways the other free Web sites don't. You also can input checks that haven't cleared so you know what cash is still on hand. Yodlee is the only online service we looked at that lets you set up automatic bill paying.

**"I could use some support from online groups to help me meet my goals."**

**SMART PICK**

■ **Geezeo** ([www.geezeo.com](http://www.geezeo.com)), free  
**Why we like it** This site lets you set up particular goals—say, paying off your credit-card debt or saving for a vacation—and share your experiences with other Geezeo participants. The site is chock full of features, but its layout is a bit busy. Also Geezeo doesn't include check numbers in the account statements it pulls from your bank, which makes it a little harder to identify some transactions. But it's the only one of the four free online sites we tried that doesn't require you to store your passwords and account numbers on its server, which might be important to you.

**"I just can't be bothered setting up another online account."**

**SMART PICK**

■ **Your own bank or credit-card company**, free  
**Why we like it** Bank of America, Wells Fargo, Discover Card, and other financial-services companies offer their own versions of budgeting software for online customers. Usually they don't allow you to add info from other accounts, but if most of your transactions reside in one place, you might prefer this system. Check with your financial institution to see if it offers such a service.

## On the money

Five painless ways to put yourself on track

**SET GOALS.** Decide what you need to save for or what debt you need to erase in both the short and long term. Then decide how much money to devote to each. Fulfilling a short-term goal—say, shaving \$500 off a credit-card balance—can help keep you motivated.

**LEARN YOUR WEAKNESSES.** Usually the budgeting software programs we mention here will download three months' worth of expenditures, which is enough to give you an idea of your spending patterns. Once you've used a program for a year, you'll have a good handle on where your money goes.

**PLAN FOR SURPRISES.** Budget busters like an unexpected car repair can be demoralizing. Using the software, check categories prone to problems to see how much

you paid in the last year. Divide that number by 12 to get a monthly figure and add 10 percent to that category budget, for safety's sake.

**CONSIDER HOLIDAY SPENDING.** Divide the amount you expect to spend by 10 at the beginning of the year and set that amount aside each month, starting in January. Then you'll have the cash for shopping by November.

**GET YOUR PRIORITIES STRAIGHT.** Identify fixed expenses, including your mortgage and car payments, and estimate how much you'll need monthly for essential but variable expenses, such as groceries. (Include what you put aside in your estimates.) Tally the numbers and subtract the total from your after-tax income. What's left over is money you can spend guilt free.

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