

Reliance on technology: If the app goes down or has technical issues, you might lose access to your budgeting information temporarily.

Control over cash flow: You can visually see your money diminishing, which can discourage unnecessary spending.

Minimal setup: Setting up text reminders doesn't require extensive technological skills or learning.

Long-term planning: You can use spreadsheets for comprehensive financial planning beyond just day-to-day budgeting.

Anxiety: Overchecking accounts might lead to unnecessary anxiety, especially if you're prone to worrying about money.

Complexity: For those who aren't comfortable with spreadsheets, the complexity might deter effective use.

Real-time awareness: You stay up-to-date with your financial transactions and account balances, which can help you catch fraudulent activities or errors quickly.

Manual entry: Data entry can become a chore, and human error in inputting data might impact the accuracy of your budgeting.

# Module 2 | Session 3 | Resource 2

## Advantages/Disadvantages Card sort

Budget tracking methods	Advantage	Disadvantage
Frequently checking your accounts online		
Using a budgeting app		
Using text reminders		
Taking out a fixed amount of spending money (in cash) each month		
Setting up an online budget spreadsheet		