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Budget Budgie

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2 INTRODUCTION

We live in a time of ever-increasing financial complexity. In a world where students learn calculus in school but rarely the fundamentals of financial security, many enter adulthood feeling intimidated by personal finance. To address this gap, personal finance management tools have emerged, which offer these individuals control over monthly spending, savings and even long-term investments. Digital budgeting applications are a common solution to help users add structure to their financial planning and tracking. They not only allow users the convenience of day-to-day budgeting but also try to impact their financial behavior for the better, leading their users to better financial stability and awareness.

Most of these applications share the same objective, being, to allow users to allocate resources wisely through creating informative user experiences, they do however differ in their design philosophy and methodology. Some tools adopt traditional methods, while others apply innovative approaches like zero-based budgeting or gamification to enhance engagement. This application diversity indicates the need for more flexible and user centric tools that cater for various levels of financial literacy and individual user goals.

We have looked at 3 well-liked and used personal finance applications, each having a unique philosophy and implementation. This study examines how these technologies seek to enhance financial wellbeing and influence user behavior in money management through comparison.

3 RESEARCH ON INDIVIDUAL APPLICATIONS

3.1 VAULT22

3.1.1 Overview

Vault22 is available on both Android and iOS platforms. It aggregates account data from major South African financial institutions like Absa, Capitec, Discovery Bank, and TymeBank, among others (Vault22, 2024). The app automatically categorises transactions and updates users' financial dashboards daily.

It also enables goal-based investing into Exchange-Traded Funds (ETFs), which users can automate via DebiCheck, a secure debit order system (Apple App Store, 2024).

Figure 1: Vault22 home screen showing spending categories and financial fitness bar (Vault22, 2024).

Users can visualise their net worth and track progress using a gamified system of financial levels—from Rookie to Elite.

3.1.2 Strengths

- Wide financial coverage: Supports 120+ South African banks, lenders, and platforms (Vault22, 2024).
- Automated budgeting: Automatically categorises transactions and provides insights based on spending behaviour (IOL, 2025).
- Gamified progress system: Users unlock levels as they improve their financial behaviour (Stuff, 2024).
- Investment tools: Users can invest small amounts into ETFs toward personalised goals like travel or housing (Apple App Store, 2024).
- High-level security: Uses bank-grade encryption and open banking APIs, including Capitec's consent-based statement API (IOL, 2025).

3.1.3 Weaknesses

- Post-rebrand bugs: Users report broken links with banks, duplicate entries, and data sync issues (Reddit, 2025).
- Lack of advanced features: Does not support multi-currency, shared accounts, or budget rollovers (Finwise, 2025).
- Customer support issues: Some reviews indicate delayed responses and unresolved syncing problems (Apple App Store, 2024).

3.1.4 Innovative Features

Vault22 includes several unique innovations:

- Financial Fitness levels: Tracks a user's behaviour and categorises them into motivational tiers (Vault22, 2024).

- ETF goal investing: Users invest automatically into curated funds based on their life goals (Apple App Store, 2024).
- Vault Marketplace: Offers integrated services for loans, insurance, and savings (IOL, 2025).
- DebiCheck automation: Allows scheduled, secure debit orders for investing (Vault22, 2024).

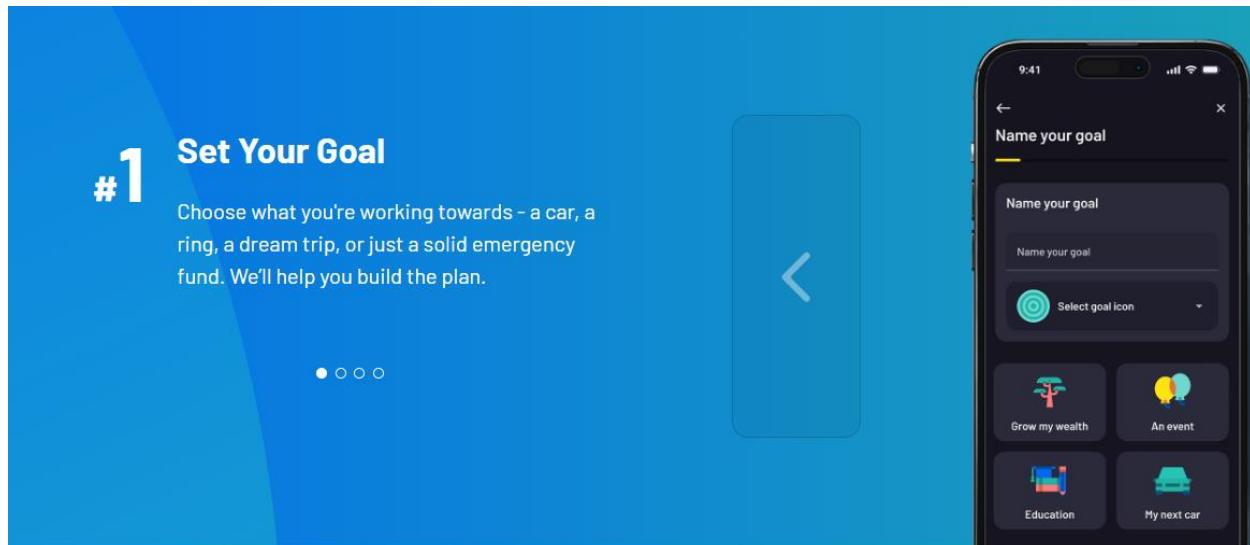


Figure 1 Vault22. [SA]. Set your goal. (Vault22, 2025)

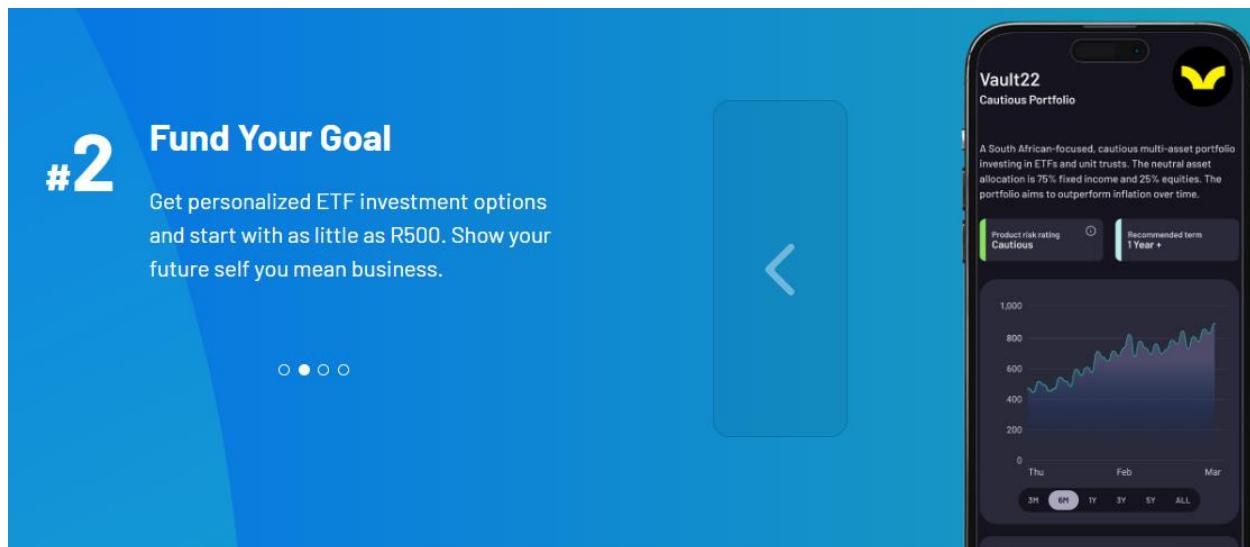


Figure 2 Vault22. [SA]. Fund your goal. (Vault22, 2025)

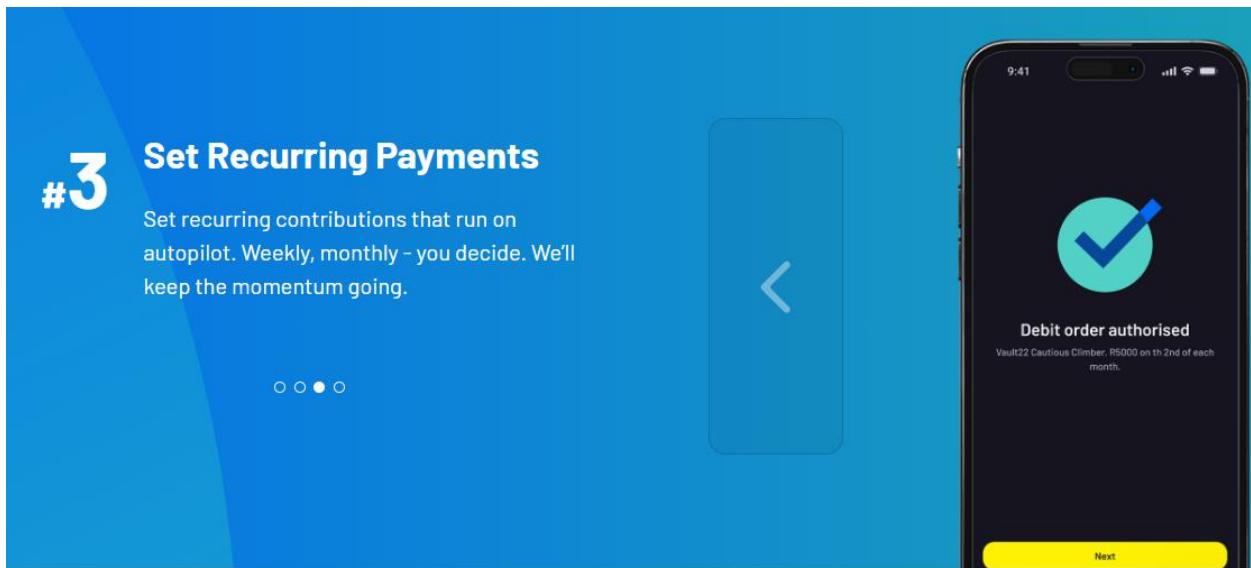


Figure 3 Vault22. [SA]. Set recurring payments. (Vault22, 2025)

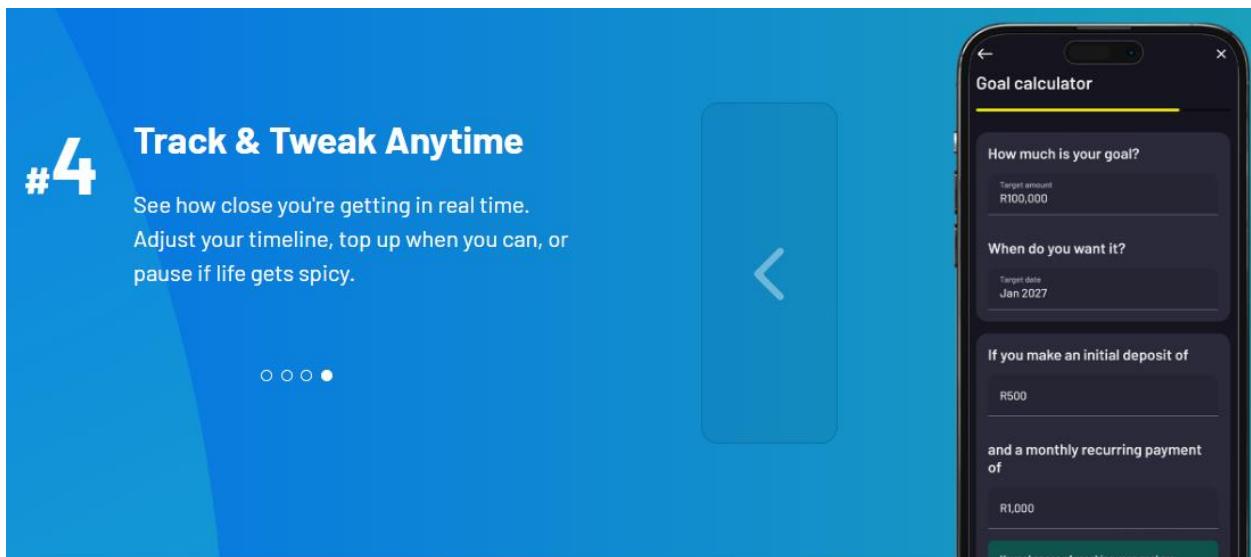


Figure 4 Vault22. [SA]. Track and tweak anytime. (Vault22, 2025)

3.2 GOODBUDGET

3.2.1 Overview

Goodbudget is a personal finance management tool first established in 2009 as an experiment conducted by Dayspring Technologies. Goodbudget works by using the envelope budgeting method to keep track of spending. It allows users to set up budget categories and allocate funds to them in the same way they by using physical envelopes (Morgan Franklin Foundation 2023).

What is an envelope system? According to Goodbudget (2009), the system works by placing your income in “envelopes”. The cash for the month is then taken out of the “envelope” and divided into other “envelopes” for each budget category such as “groceries” or “debt pay-off”. In short, each category has its own envelope with a dedicated amount of money that can be spent for the month. Each member of the group, or you as an individual” then can take money out of the envelope for that specific category, and ONLY that envelope, to spend. When the envelope is empty, the user needs to stop spending money for that specific category or even before depending on the user’s discipline (Goodbudget 2009).

When first setting up the app, the user will add their income and the balances from each financial account (the user can add multiple bank accounts), loans, and credit cards. Then the user will be able to create different envelopes for monthly and other expenses (Luthi 2022).

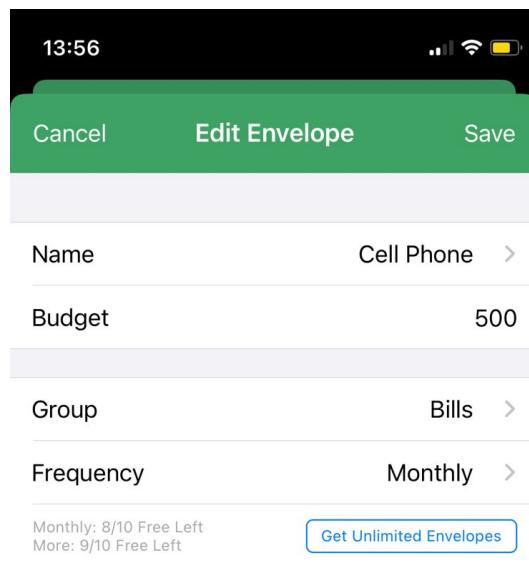


Figure 6 Goodbudget's ability to edit envelopes (expenses) (Goodbudget Budget Planner, 2011)

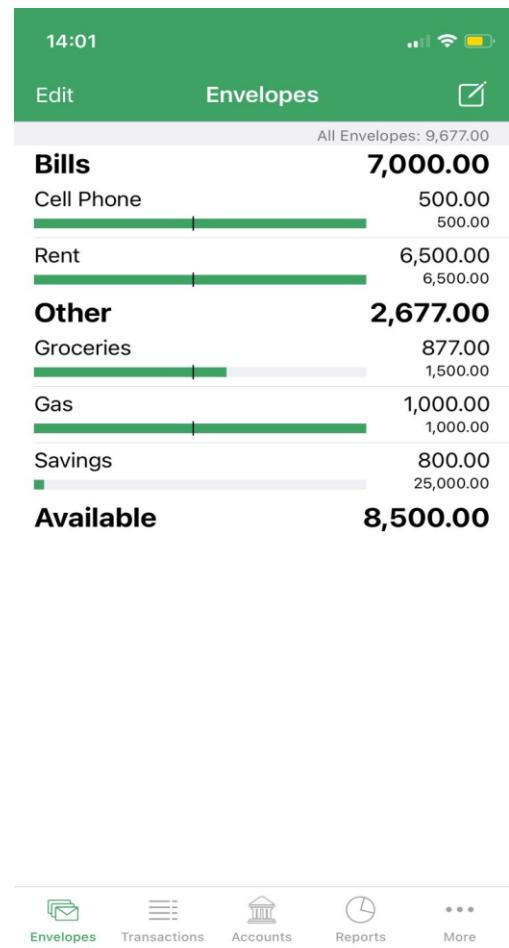


Figure 5 Goodbudget App's Envelope Category with Envelopes full (Goodbudget Budget Planner, 2011)

13:54

Add Transaction

Cancel Save

Step 1
Tell us about your income

Amount 20000

Payer Office Job

Account My Account >

Date 08/16/2025 >

Schedule... Last Day of Month >
Next on: Sep 30, 2025; Oct 31, 2025

Step 2
Where do you want it to go?

In my Envelopes Available

Step 3
Let's fill your envelopes

Choose a Quick Fill >

Monthly(Primary)

Figure 7 Add Transaction Page 1/2 (Goodbudget Budget Planner, 2011)

13:55

Add Transaction

Cancel Save

In my Envelopes Available

Step 3
Let's fill your envelopes

Add Budgeted Amount to All >

Monthly(Primary)

Groceries 1500.00 >
Add specific amount of 1500.00 240.00

Gas 1000.00 >
Add specific amount of 1000.00 100.00

Annual

Savings 2000.00 >
Add specific amount of 2000.00 100.00

Sweep [Available] [0.00] >
Add the remaining 15500.00

Note

Figure 8 Add Transaction Page 2/2 (Goodbudget Budget Planner, 2011)

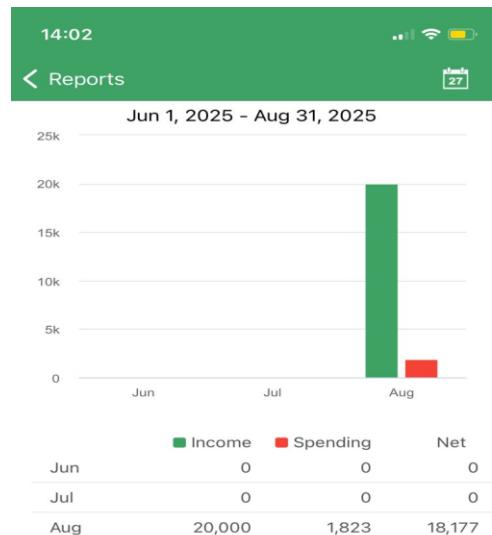
3.2.2 Strengths

- The envelope budgeting method is simple and effective which allows users to intuitively use the app (Morgan Franklin Foundation 2023).
- The interface is clean, simple, and easy to navigate (Morgan Franklin Foundation 2023).
- The app allows you to access it online and via the app with the option of shared budgeting so households can use it together easily to manage household funds (Morgan Franklin Foundation 2023).
- Offers Resources to help users (Luthi 2022).
- Realtime budgeting (Technology Innovation Centers 2023).
- Data Security

3.2.3 Weaknesses

The budgeting method can feel restrictive and inflexible for some users (Morgan Franklin Foundation 2023).

- There is no option to take pictures of receipts to help keep track of spending (Morgan Franklin Foundation 2023).
- Some users feel that the interface is too simple and may be looking for more advanced budgeting features on the app and browser (Morgan Franklin Foundation 2023).
- Does not offer investment tracking options (Morgan Franklin Foundation 2023).
- Doesn't connect to financial Accounts (Luthi 2022).
- The Free version is very limited (limited envelopes and Accounts) (Luthi 2022).
- App can be confusing (Technology Innovation Centers 2023).



3.2.4 Innovative Features

Goodbudget is innovative to a degree. The features that make Goodbudget shine lies in its cloud-based and hybrid models as well as its ability to create an effective collaborative environment (Technology Innovation Centers 2023). Goodbudget also allows you to customize your own expense and income categories for each month which makes it incredibly flexible. Most importantly, Goodbudget generates a financial report allowing users to analyse their budget

performance and streamline resource allocation (Technology Innovation Centers 2023). Overall, the system is very simple and doesn't add anything distinctly new or intriguing to its application. The budget tracker is as basic and simple as they come.

14:02			
Scheduled		Transactions	
[Scheduled]	Office Job	+20,000.00	
+	09/30/2025 [Multiple]		
Sat		Aug 16, 2025	
Hobby		+500.00	
[Available] My Account			
Spar		623.00	
Groceries My Account			
Vet Bill		1,200.00	
Savings My Account			
Office Job		+20,000.00	
[Multiple] My Account			

Figure 10 Transaction Page on Goodbudget



Figure 9 Visual Data Tracking For Goodbudget (Goodbudget Budget Planner, 2011)

3.3 YNAB

3.3.1 Overview

“You Need a Budget” (YNAB) is a personal finance app built around a unique method called “Dollar In, Dollar Out,” a system where no part of your monthly income is unassigned. YNAB encourages its users to proactively think about their monthly spending by guiding them in allocating their income into different categories from the get-go. It is not only a budgeting app but also an introduction to changing financial habits.

After almost two decades of personal finance experimentation, Jessie and Julie, the creators of YNAB, launched the app in 2015. Since then, it has gained a significant following, with over 53,000 reviews averaging 4.8 stars and a Reddit community of 192,000 members (YNAB, 2025). YNAB is available on Android and iOS, with full desktop compatibility. It offers a bank import feature that automatically syncs transactions from linked accounts. For users who access multiple devices such as phones, tablets, and desktops, all data is seamlessly synchronized across all platforms. The app also allows users to create custom views, enabling flexibility in how budget categories are grouped and displayed. In addition, YNAB provides custom templates for unexpected events, such as emergency medical expenses or planning a trip on short notice. These templates remove the uncertainty of budgeting under time pressure and integrate smoothly with the user’s existing budget data.

3.3.2 Strengths

- Good representation of a unique financial philosophy in an application (nerdwallet, 2025)
- Great use of UI & UX elements
- 192000-member subreddit and extensive documentation to help new users. (YNAB, 2025)

3.3.3 Weaknesses

- Expensive application at R263,75, at current exchange rates.
- Bank import not available in South Africa, but File-based imports still work (YNAB, 2025)
- Must buy in to the "Dollar in Dollar out" philosophy
- Little to no gamification.

3.3.4

3.3.5 Innovative Features

- Innovative design based on a unique financial philosophy
- Flexible and customizable infographic displays

Figures 11, 12 and 13 show the process of taking the allotted amount of money the user is budgeting and equally distributing it among categories until every cent is accounted for.

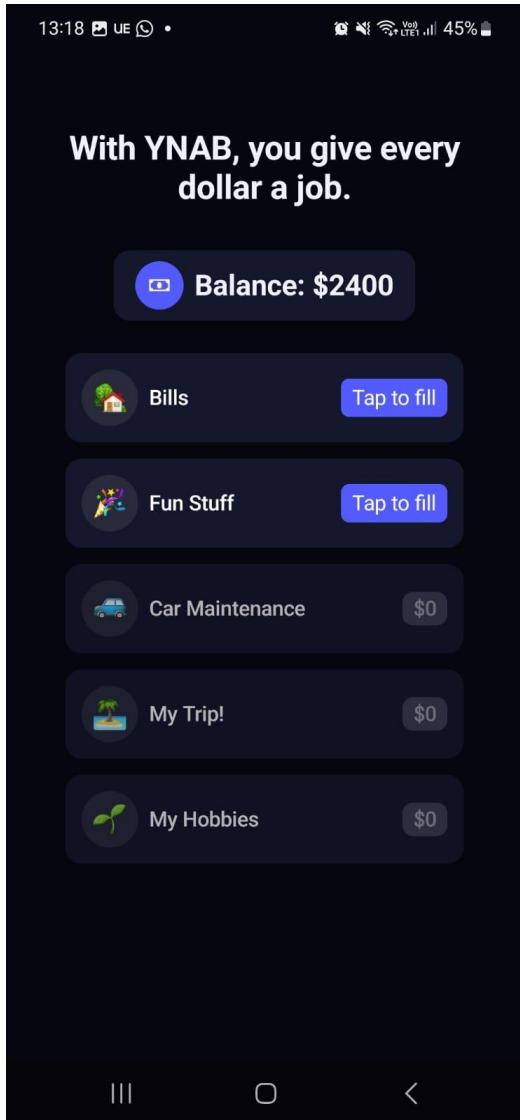


Figure 12 Screenshot of YNAB app Template (YNAB, 2025)

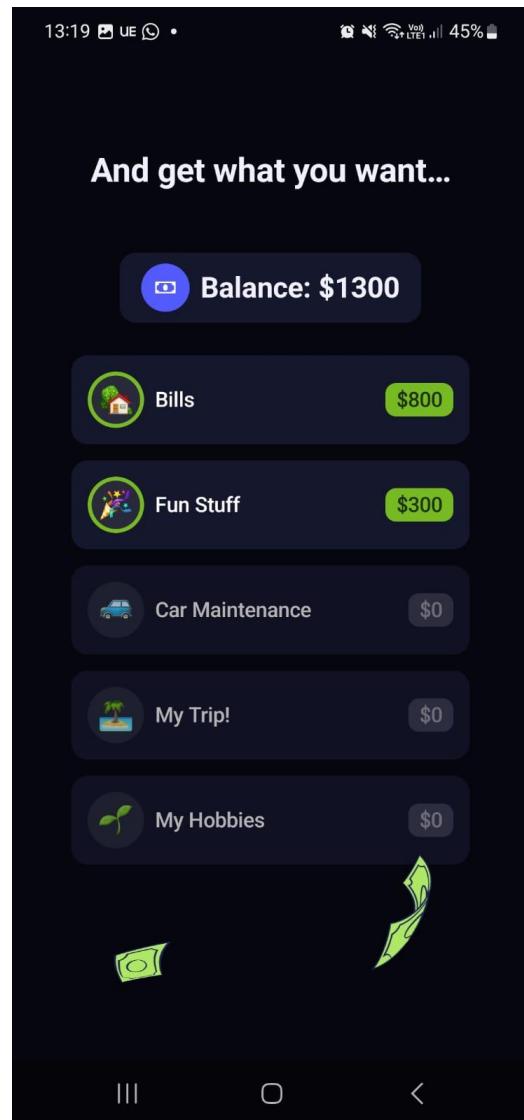


Figure 11 Screenshot of YNAB app Template (YNAB, 2025)

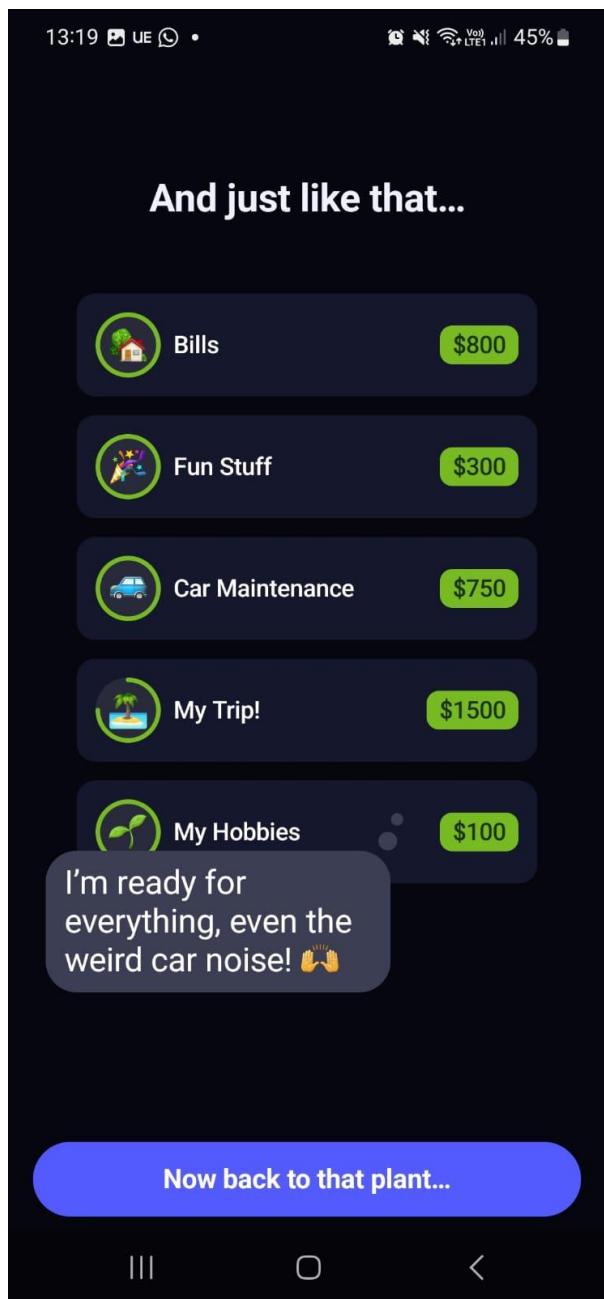


Figure 13 Screenshot of YNAB (YNAB, 2025)

4 VISUAL INFOGRAPHIC



Figure 14 Infographic Comparing Vault22, YNAB, and Goodbudget (Bettencourt Da Silva, 2025)

5 BEST FEATURES TO INCLUDE IN OUR APP

Here is a list of features to include in our application from each of the three existing personal budgeting apps mentioned:

From Vault22:

- Automated account linking across banks and service providers.
- Financial Fitness gamification to increase engagement and retention.
- Goal-based investment system with automated contributions.
- AI-powered spending nudges based on behavioural analysis.
- Secure integration using modern open banking APIs (not user credentials).

From Goodbudget:

-

From YNIB:

- Customizable spending tables
- Fun unique UI & UX design

6 CONCLUSION

The comparison of Vault22, Goodbudget, and YNAB highlights how different design philosophies and technological approaches can shape the way users interact with personal finance tools. Vault22 stands out with its gamification and goal-based investing, appealing to users who are motivated by progress tracking and integrated financial services. Goodbudget, while simple, demonstrates the enduring usefulness of traditional envelope budgeting and collaborative household management. YNAB, on the other hand, introduces a disciplined philosophy that reshapes how users think about money allocation, making it a powerful albeit premium solution for those willing to commit.

From this study, it is evident that no single app addresses every financial need. Instead, the most effective budgeting tool would combine automation, accessibility, gamification, and user-driven flexibility. The insights drawn from these applications will directly inform the development of our own budgeting solution, Budget Budgie, ensuring that it is both practical and engaging. By incorporating the best features from each app while addressing their weaknesses, Budget Budgie has the potential to empower users to achieve greater financial awareness, confidence, and long-term stability.

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