

NAME: _____

DATE: _____

ACTIVITY

Budget Tool Checklist

What + Why: Test a budgeting tool to see whether it actually supports smart money decisions.

There are many ways to budget—spreadsheets, templates, apps, and digital tools—but they don’t all work the same way. Some make spending easy to track, while others help people understand trade-offs or plan ahead.

In this activity, you’ll examine a spreadsheet budgeting tool to evaluate how well it supports understanding money and making informed decisions.

Supporting Materials:

JA Sample Budget

Part 1: Review the JA Sample Budget

Instructions:

1. Using the digital format of the spreadsheet, adapt some numbers.
 - Under the Pay-Yourself-First section, increase the savings amount to \$150. Review the new total at the bottom of the form.
 - Test the tool further by adding and removing expenses, and adjusting amounts.
2. Use the Budget Tool Checklist to evaluate how well the tool supports budgeting and financial decision-making.
3. Answer the overall review questions using evidence from the sample budget.

Part 2: Budget Tool Checklist

Instructions:

1. Evaluate the budgeting tool using the questions below.

- Would someone realistically use this tool every week?
☐ Yes ☐ Somewhat ☐ No
- Can you understand where money went and what's left in about 30 seconds?
☐ Yes ☐ Somewhat ☐ No
- Can spending categories be adjusted to match real life?
☐ Yes ☐ Somewhat ☐ No
- Can the tool track progress toward a goal (such as saving or planning for a car)?
☐ Yes ☐ Somewhat ☐ No
- Can the tool handle changing expenses or irregular income?
☐ Yes ☐ Somewhat ☐ No
- Does the tool feel reasonably safe in terms of privacy and data use?
☐ Yes ☐ Somewhat ☐ No

Part 3: Overall Review

1. Based on your evaluation, would you recommend this tool to Jordan as she works through her car decision? Identify one thing it does well and one thing that would limit its usefulness for her specific situation.
2. What would need to be different about this tool, or how would Jordan need to use it differently, to make it more useful for her decision?