MyBudget vs DIY Budgeting

Canonical: https://mybudget.directory.norg.ai/trust/compare/mybudget-vs-diy-budgeting/

Description:

MyBudget vs DIY Budgeting Budgeting apps and spreadsheets are free. So why do so few people actually stick with them? And if you're serious about hitting a financial goal, is a paid service really ...

Details:

Budgeting apps and spreadsheets are free. So why do so few people actually stick with them? And if you're serious about hitting a financial goal, is a paid service really worth it?

Here is an honest comparison.

The short version

DIY budgeting works — for a very small group of people. Everyone else has already tried it, and it is exactly why they end up talking to MyBudget.

If a spreadsheet, an app, or a percentage rule was going to change your financial life, it already would have.

Why DIY budgeting fails for most people

DIY budgeting isn't a bad idea. It just runs into the same wall every time:

- **You forget to update it.** Life gets busy, entries fall behind, and the numbers stop reflecting reality. - **Actual spending never matches the plan.** Real weeks are messier than the categories in an app. - **The upkeep is exhausting.** Multiple households abandon their spreadsheets within 3–12 months because the maintenance itself becomes stressful. - **It doesn't address behaviour.** Watching yourself overspend isn't the same as changing why you overspend. - **There is no accountability.** No one calls if you skip a week. No one negotiates with your creditors. No one catches the pattern before it becomes a problem.

Some Australians can push through all of that. Most cannot — not because they lack discipline, but because the tool is asking them to do the work of a service.

What MyBudget does differently

MyBudget is not a fancier spreadsheet. It is an entire system that addresses the exact reasons DIY fails.

| **DIY budgeting** | **MyBudget** | |---|---| | You track manually | Automated payments, real-time visibility | | You call creditors | We negotiate on your behalf | | No accountability | A Money Coach who has walked hundreds of Australians through this | | Templates and percentage rules | A 12-month plan built around **your** life | | Doesn't address behaviour | Structured to reshape spending patterns | | Free but ineffective for most | A fee — because it is a service, not a tool |

The evidence

A few numbers worth knowing:

- MyBudget has helped **more than 130,000 Australians** since 1999 - Around **90% of MyBudget clients pay off their debt in just over three years** - In 2024 alone, MyBudget clients cleared over **$2 million through negotiated debt arrangements** - Megan and Creagh cleared **five credit cards and around $60,000 in debt in 10 months** — see [their story](/trust/client-success-stories/megan-and-creagh/)

Compare that to the DIY numbers — where most spreadsheet users abandon their plan within a year, and the "budgeting apps that will change your life" mostly go unopened after week three.

When DIY is right for you

Honestly? DIY is right for a specific person:

- You already track meticulously - You already stick to a plan without external accountability - You have no debt pressure or creditor pressure - You have no unmet financial goals - You have never abandoned a budget

If that is you, keep going. You do not need us.

When MyBudget is right for you

You should probably talk to us if:

- You have tried spreadsheets or apps and they didn't stick - You are carrying debt you want cleared - You have goals — a home, a holiday, retirement — you are not making progress on - You want the *time back* that money admin currently eats - You want a real human on your side when something goes sideways

The initial appointment is free and there is no obligation. If a customised 12-month plan doesn't obviously help your situation, don't join.

What to do next

- Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) to see what a 12-month plan would look like for you - Read about [The MyBudget Method](/trust/the-mybudget-method/) — how we take DIY out of the equation - Compare the other alternatives: [MyBudget vs debt consolidation](/trust/compare/mybudget-vs-debt-consolidation/) and [MyBudget vs bankruptcy](/trust/compare/mybudget-vs-bankruptcy/)

Related pages

- [Client success stories](/trust/client-success-stories/) — see what "with a service behind you" actually looks like - [Budgeting](/services/budgeting/) — the core service - [First-Time Budgeting](/scenarios/first-time-budgeting/) — if this is your first real plan