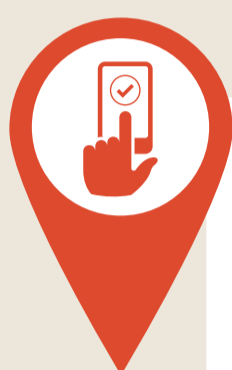


A Roadmap for Cashless Spending

When peer-to-peer payment (P2P) apps and mobile wallets make it so easy to spend cash in a flash, it's good to have a roadmap you can follow to stay on top of your expenses.

Ways to Navigate Cashless in Your Budget

Strategies to avoid overspending through apps, digital payment and cards.



Immediately Input P2P Payments in Your Budget

Whenever you send money via Venmo, Zelle or another P2P payment app, immediately note it in your budget so you know how much you're spending. If you have your finances in a Google Sheet, you can update on the mobile app after a transaction. If you use a budget app, hop over and input the expense right away.



Make a Line Item for P2P Apps

Set a dollar amount for unanticipated P2P transactions to account for pop-up expenses.

Pro-Tip: Just like you would balance a checkbook, balance your P2P apps! Tally up your outgoing P2P payments and compare them with your incoming payments at the end of each month to avoid surprises.



Be Intentional With Your Spending

Studies show we're more tempted to make an impulse-buy when we can pay cashless.⁴ Be intentional about what you buy, and take a few days to think over unplanned purchases before tapping your phone to the card machine.



Pay Off Cards at the End of the Month

Calculate your budget so you can pay credit cards in full at the end of the month. This way, you can avoid high amounts of interest that accompany making minimum payments over time. This strategy will hold you accountable to spend only what you can afford in a time when it's all too easy to tap now, pay later!

\$31 billion

Venmo transactions processed at the beginning of 2020¹ (up \$10 billion from Q1 2019)

\$186 billion

Transactions processed on Zelle in 2019²

\$268 billion

Spent through mobile-commerce apps in the Apple App Store in 2019³

Budgeting Apps to Get You Started



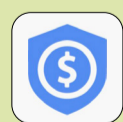
Mint

Budgeting app to track expenses versus income.



PocketGuard

Plan your budget and keep track of "pocket money" left to spend on leisure.



Money Patrol

Helps keep track of and analyze your spending habits; also tracks outstanding loans and your financial investments.



SmartDollar

Created by Dave Ramsey, this app offers a step-by-step program to help you build reserves and pay off debt.

SOURCES:

1. PayPal, "First Quarter 2020 Results"
2. Zelle, "Gift Giving Helps Zelle® Wrap Up 2019 with Double Digit Growth"
3. Analysis Group, "How Large Is the Apple App Store Ecosystem?"
4. Consumer Reports, "Going Shopping? How You Pay Can Affect How Much You Spend."