



Name: _____ Class: _____ Date: _____

Directions: Circle the correct answer next to each question. If you don't know, please do NOT try to guess. It is fine to circle "Don't Know." You are not being graded on how many you get right. Your answers will only be used to help us understand what you have learned from our classes. Thank you.

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|--|------|-------|------------|
| 1. Every budget should include putting money in savings. | TRUE | FALSE | DON'T KNOW |
| 2. Basic expense categories in a budget should include food, housing, and utilities. | TRUE | FALSE | DON'T KNOW |
| 3. The best way to deal with an unexpected expense is to have money already in savings. | TRUE | FALSE | DON'T KNOW |
| 4. It is okay if the total expenses in a budget are more than the total income. | TRUE | FALSE | DON'T KNOW |
| 5. If you have a job that pays \$10 an hour and you work 3 hours, your take home pay will be \$30. | TRUE | FALSE | DON'T KNOW |
| 6. Making a budget and tracking how you spend money can help you change bad spending habits. | TRUE | FALSE | DON'T KNOW |
| 7. You should only put money in savings at the end of the month when you see how much is left over. | TRUE | FALSE | DON'T KNOW |
| 8. Eating out at a restaurant is an example of a need. | TRUE | FALSE | DON'T KNOW |
| 9. Downloading music for your iPod is an example of a want. | TRUE | FALSE | DON'T KNOW |
| 10. The only way to build wealth over time is to spend less than you earn. | TRUE | FALSE | DON'T KNOW |
| 11. A decision you make today won't affect your financial situation in the future. | TRUE | FALSE | DON'T KNOW |
| 12. Sometimes it is necessary to choose not to spend money now so that you can buy something else that you want later. | TRUE | FALSE | DON'T KNOW |
| 13. I can reasonably expect to spend \$50 or less per month on total food costs. | TRUE | FALSE | DON'T KNOW |
| 14. Owning a car is the most expensive form of daily transportation. | TRUE | FALSE | DON'T KNOW |