

Financial Independence Worksheet

YFF Week 14

MULTIPLE CHOICE WORKSHEET

- 1 What is the definition of financial independence?**
 - a) Not having any expenses
 - b) Having enough income to pay for all expenses without relying on others
 - c) Relying on employers to pay for all expenses

- 2 What percentage of the world population is financially literate?**
 - a) 50%
 - b) 33%
 - c) 75%

- 3 What are some reasons for becoming financially independent?**
 - a) Being able to rely on others to pay for your expenses
 - b) Being able to retire early
 - c) Not having to work at all

- 4 Which of the following is NOT a way to become financially independent?**
 - a) Building income streams
 - b) Reducing living expenses
 - c) Increasing debt

- 5 What is an example of an income stream?**
 - a) Watching TV
 - b) Blogging
 - c) Sleeping



6 How can reducing living expenses help you become financially independent?

- a) It can increase your net worth
- b) It can decrease your income
- c) It can increase your debts

7 What is establishing a safety net?

- a) Keeping money aside for unexpected expenses
- b) Going on a vacation
- c) Starting a business

8 What percentage of your income should you keep aside to pay off debts?

- a) 5%
- b) 10%
- c) 15%

9 What is the group discussion question related to?

- a) Reducing living expenses
- b) Paying off debts
- c) Building income streams

10 What is the purpose of the passive income video?

- a) To learn about financial independence
- b) To learn about reducing living expenses
- c) To learn about social media

11 What is the message at the end of the lesson?

- a) Keep in touch on social media
- b) Forget everything you learned
- c) You don't need to become financially independent



Financial Independence Answer Key

Answer key for worksheet above

1. B

2. B

3. B

4. C

5. B

6. A

7. A

8. B

9. C

10. A

11. A

