

Budgeting Worksheet YFF Week 2

MULTIPLE CHOICE WORKSHEET

- 1 What is the topic of this week's Youth for Finance club meeting?**

 - a. Investing in the stock market
 - b. Budgeting
 - c. Building credit

- 2 What is budgeting?**

 - a. Saving money by not spending it
 - b. Tracking monthly earnings and expenses
 - c. Buying things only when they are on sale

- 3 What are needs?**

 - a. Things you can live without
 - b. Things you want but don't necessarily need
 - c. Things you absolutely cannot live without

- 4 What are some examples of wants?**

 - a. Water, food, and clothing
 - b. Paying off credit card debt
 - c. A gold watch, Starbucks, or Netflix

- 5 What is the first step in budgeting?**

 - a. Prioritize your bills and review them
 - b. Seek a new income
 - c. Negotiate your credit card interest rates



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How can you track your budget?

- a. By memorizing all of your expenses and income
- b. By using a notebook
- c. Via Google Excel or budgeting apps like Mint

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How can you increase your earnings?

- a. By finding a higher paying job
- b. By only buying things that are on sale
- c. By not spending any money at all

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What is one way to reduce expenses and maximize your wealth?

- a. Investing in the stock market
- b. Tracking your budget via Google Excel
- c. Buying everything you want without regard to price

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What is a budgeting tracker template?

- a. A document that shows you how to invest in the stock market
- b. A list of all the things you want to buy
- c. A template that allows you to see what you are buying and selling for every category like food, laundry, etc.

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True or False: You should memorize all of your expenses and income rather than writing it down.

- a. True
- b. False

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What is one way to increase your earnings?

- a. Investing in the stock market
- b. Spending all of your money on wants
- c. Finding a higher paying job, getting a second job, or doing freelancing work



[Lesson Topic] Answer Key

Answer key for worksheet above

1. B

2. B

3. C

4. C

5. A

6. C

7. A

8. B

9. C

10. B

11. C

