

# 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

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2. B

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3. C

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4. C

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5. A

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6. C

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7. A

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8. B

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9. C

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10. B

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11. C

