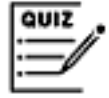


lesson 1 quiz: spending plans



circle the correct answer for each question.

1. Spending plans are decisions about how you spend your allowance.

- True
- False

2. A written spending plan is the best way to manage an allowance.

- True
- False

3. Spending plans should be discussed with parents.

- True
- False

4. Everyone has the same spending plan.

- True
- False

5. My spending plan must remain the same for an entire year.

- True
- False

6. Giving to a church or charity can be part of my spending plan.

- True
- False

7. Changes can be made in my written spending plan:

- a. Only once a week
- b. Only once a month
- c. Only every six months
- d. As my needs change

8. Saving provides money for:

- a. Emergency expenses
- b. Unplanned expenses next year
- c. Expenses in five years
- d. All of the above

9. A spending plan can be made by:

- a. Keeping a diary of expenses
- b. Asking a friend to make it for you
- c. Deciding what to purchase when you go to the store
- d. Checking how much money is in your pocket

10. Which of the following is NOT a spending plan category:

- a. Transportation
- b. Entertainment
- c. Candy bars
- d. Clothing