

Personal Finance | Making Budgets Work Pre-Assessment

Please help us ensure that future events cover the right information. Your answers will NOT influence the financial institution's decision to offer you loans or other services.

Name: _____ Email: _____

Please complete this form at the beginning of the workshop. Select only one answer. Please fill in each bubble completely.

<p>1. In which of the following ways can budgeting help?</p> <p><input type="radio"/> A. It can help you with paying bills.</p> <p><input type="radio"/> B. It can help you meet your long-term and short-term savings goals.</p> <p><input type="radio"/> C. It can improve your emotional well-being.</p> <p><input checked="" type="radio"/> D. All of the above.</p>	<p>2. What are some of the reasons why people do not budget?</p> <p><input type="radio"/> A. The human brain is wired to think about the short term.</p> <p><input type="radio"/> B. People are more likely to continue doing what they always do.</p> <p><input type="radio"/> C. It's too hard.</p> <p><input checked="" type="radio"/> D. All of the above.</p>	<p>3. Which of the following may be an example of a medium-term savings goal?</p> <p><input type="radio"/> A. Retirement.</p> <p><input checked="" type="radio"/> B. A down payment on a home.</p> <p><input type="radio"/> C. Paying off a mortgage.</p> <p><input type="radio"/> D. A vacation.</p>
<p>4. What do the numbers stand for in the 50/30/20 budgeting rule?</p> <p><input type="radio"/> A. The amount of time it should take to pay off each debt.</p> <p><input type="radio"/> B. The percentages of savings you should apply to short-term, medium-term, and long-term goals.</p> <p><input checked="" type="radio"/> C. The percentages of income you should apply to your needs, wants, and savings.</p> <p><input type="radio"/> D. None of the above.</p>	<p>5. Which of the following is NOT true of your discretionary income?</p> <p><input type="radio"/> A. It's what is left over after paying your monthly expenses.</p> <p><input checked="" type="radio"/> B. It's what you use to pay for things you need—like food and housing.</p> <p><input type="radio"/> C. You may have none.</p> <p><input type="radio"/> D. It is what you use to pay off debts and put towards savings goals.</p>	<p>6. Which of the following is NOT a strategy to increase your savings?</p> <p><input type="radio"/> A. Pay down your debts.</p> <p><input type="radio"/> B. Increase the pain of paying.</p> <p><input type="radio"/> C. Create an emergency savings.</p> <p><input checked="" type="radio"/> D. Storing savings in a checking account.</p>