

Liberty Learning Academy

Grade 4

Personal Finance

Monthly Test

1. What is investing?
  - a. Using as much money as possible on friends and family member
  - b. Using your money or other things to make more money in the future
  - c. Using your families money to help you to be rich
  
2. What are myths?
  - a. Not getting along with people
  - b. Believing everything someone told you
  - c. A widely held but false belief or idea.
  
3. Which one is NOT one of the 5 myths?
  - a. You have to be rich to invest
  - b. You can invest things other than money
  - c. You will make money every time you invest
  
4. What is an active income?
  - a. Making money without working
  - b. Working every day for your money
  - c. Working once per year
  
5. What is a passive income?
  - a. When your money work for you, eg. Investing
  - b. Money you labour for
  - c. Money you borrow from the bank

True or False

6. Wealth means you save your money and have assets \_\_\_\_\_
7. You cannot turn your income into wealth. \_\_\_\_\_
8. Always believe myths, when it comes to investing \_\_\_\_\_
9. Income means you have money coming in. \_\_\_\_\_
10. Only rich people can invest. \_\_\_\_\_