

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. _____