

QUIZZ**Budgets and Money**
17 Questions

NAME : _____

CLASS : _____

DATE : _____

1. It's important to spend money on things you need before spending money on things you want.

☐ A False☐ B True

2. Which of the following is an example of a want for most people?

☐ A Transportation☐ B A warm jacket☐ C Ice cream

3. People who earn paychecks pay income taxes to the government.

☐ A False☐ B True

4. Which of the following is an example of a need for most people?

☐ A Designer jeans☐ B A place to live☐ C A nice car

5. A plan for spending and saving. You must consider both income and expenses.

☐ A banking☐ B hoarding☐ C investing☐ D budget

6.  To use money to pay for something.

☐ A finance☐ B cost☐ C spending☐ D deposit

?

7.



Something you like to have such as toys.

☐ A

wants

☐ B

saving

☐ C

needs

☐ D

borrow

8. The price or amount you pay for something that you want or need.

☐ A

needs

☐ B

cost

☐ C

saving

☐ D

wants

9.



Something you have to have such as food or water.

☐ A

borrow

☐ B

wants

☐ C

savings

☐ D

needs

10. Something you make to help you spend or save money wisely

☐ A

finance

☐ B

withdrawal

☐ C

wants

☐ D

budget

11. To use or take from someone if you do not have it yourself.

☐ A

budget

☐ B

finance

☐ C

withdrawal

☐ D

borrow

12. Jack wants a new phone, but he needs a new notebook for class. What should he do?
- | | |
|---|--|
| ☐ A Buy the phone and put away money for the notebook. | ☐ B Buy the notebook and tell Brennon to buy him the phone. |
| ☐ C Buy the notebook and put away money for the phone. | ☐ D Buy the phone and use Brennon's notebook for a while. |
13. What is one way Ryland can earn money?
- | | |
|---|---|
| ☐ A He can volunteer at the library. | ☐ B He can read a book about jobs. |
| ☐ C He can donate to a charity. | ☐ D He can open a lemonade stand. |
14. Why do people need jobs?
- | | |
|--|---|
| ☐ A to earn money for needs and wants | ☐ B to volunteer |
| ☐ C because they are bored | ☐ D because kids are in school all day |
15. What is a need?
- | | |
|---|--|
| ☐ A Something fun. | ☐ B Something automatically given to you. |
| ☐ C Something we need in order to survive. | ☐ D Something we earn. |
16. You can save money in all these places EXCEPT
- | | |
|---------------------------------------|---|
| ☐ A Bank | ☐ B Giving it to charity |
| ☐ C piggy bank | ☐ D In your closet |
17. Braileigh participated in Lemonade Day this year. She made a \$20.00 profit selling fresh lemonade. Braileigh decided to buy a ring with her money. What did Braileigh do?
- | | |
|-----------------------------------|------------------------------------|
| ☐ A Earned | ☐ B Saved |
| ☐ C Spent | ☐ D Donated |