



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