

QUIZ ANSWER KEY

Good vs. Bad Spending

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. To prioritize your goals, you should...

- a. Take a little personal reflection time and write a few things down
- b. Categorize your expenses
- c. Stick with the familiar, such as paying off student loans, buying a house or saving for retirement

2. The right way to track your expenses is to...

- a. Use a pencil and paper
- b. Use a budgeting app on your smartphone or a spreadsheet on your computer
- c. Portion your spending money into envelopes
- d. Pick a method that works for you

3. Why does tracking your expenses work?

- a. It helps you to identify your spending patterns and to course-correct when necessary
- b. You're creating a record of your progress along with a record of your transactions
- c. You'll see how capable you are of budgeting and you'll find it easier to keep your budgeting winning streak going
- d. All of the above