



QUIZ

Building a Budget

NAME: _____

TOTAL
/ 3 pts

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. In the 50/30/20 budgeting system, what's the ideal percentage breakdown?
 - a. 50% wants, 30% needs and 20% savings
 - b. 50% savings, 30% needs and 20% wants
 - c. 50% needs, 30% wants and 20% savings
2. If your spending isn't matching up with the 50/30/20 guidelines, what should you do?
 - a. Reduce your spending
 - b. Increase your income
 - c. Modify your percentages
 - d. Any combination of the above
3. Where should student loan repayment be allocated in your budget?
 - a. Wants
 - b. Savings
 - c. Needs