

Creating a Simple Budget Review

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Understanding Earning, Saving, and Spending

Name: _____

Date: _____

Answer the following questions to review what you learned about budgeting.

1. A budget helps us decide how to use our money ____.

2. What are the three things we can do with money?

- A. Give, Save, Spend
- B. Earn, Waste, Share
- C. Buy, Save, Borrow

3. Saving money helps us be prepared for future needs.

- True False

4. Why is it important to plan how we use money?

5. What does giving money help us do?

- A. Help others and show love
- B. Buy toys for ourselves
- C. Save for a future trip

6. The plans of the diligent surely lead to ____.

7. Spending money without planning can lead to poverty.

- True False

8. What might you want to save money for?

9. What should you separate your money into when making a budget?

- A. Give, Save, Spend
- B. Earn, Buy, Use
- C. Spend, Waste, Give

10. Planning how to use money is not important.

- True False

Answer Key

1. wisely 2. Give, Save, Spend 3. True 4. To use it wisely and avoid wasting it. 5. Help others and show love 6. profit 7. True 8. I might want to save for a toy or a game. 9. Give, Save, Spend 10. False