

Earning, Saving, and Spending Review

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Understanding Personal Finance

Name: _____

Date: _____

Answer the following questions based on what you've learned about earning, saving, and spending wisely.

1. What does Proverbs 22:7 teach us about debt?

- A. The rich help the poor
- B. The borrower is a servant to the lender
- C. Money does not matter

2. How can you earn money at your age? Provide at least two examples.

3. Saving money helps you reach your ____ and prepare for the future.

4. Distinguishing between needs and wants is not important for budgeting.

- True False

5. Why is it important to create a budget?

- A. To spend all your money
- B. To keep track of your income and expenses
- C. To impress friends

6. What did you learn about being a good steward of your money?

7. Luke 16:11 teaches us to be faithful with ____ money to receive true riches.

8. Earning, saving, and spending wisely can help avoid unnecessary debt.

- True False

9. What are some things you want to save for? Choose the best answer.

- A. Toys and games
- B. A trip or a special event
- C. Eating out every week

10. How might God want us to use money? Explain in your own words.

Answer Key

1. The borrower is a servant to the lender 2. I can do chores for neighbors or have a lemonade stand. 3. goals 4. False 5. To keep track of your income and expenses 6. Being a good steward means using my money wisely and helping others. 7. unrighteous 8. True 9. A trip or a special event 10. God wants us to use our money to help others and support our needs, not just for ourselves.

