



**1** To create an effective spending plan, you should:

- a. Keep track of what you spend
- b. Put your plan in writing
- c. Be flexible about making adjustments
- d. All of the above



Home



**2** 'Fixed' expenses are those expenses that are:

- a. Determined by outside sources
- b. Affected by the choices you make
- c. The most important part of your plan
- d. The first to be paid



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**3**

'Flexible' expenses are determined by the choices you make.  
Which one of these is NOT a 'flexible' expense:

- a. Car payment
- b. Groceries
- c. School books
- d. Phone bill



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**4**

**Developing a spending plan in college means:**

- a. I won't have to do it later
- b. I'll have less debt when I graduate
- c. I may not have money for socializing
- d. I'll learn from my mistakes



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