



California State University
Sacramento

Test Your Dollar Smarts





1 All of the following are examples of fixed expenses except:

- a. Registration fees
- b. School books and supplies
- c. Groceries
- d. Health insurance



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Basically a spending plan is:

- a. Total income minus total expenses
- b. Total expenses minus total income
- c. Total income plus total expenses
- d. Total income multiplied by total expenses



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3 Saving money is very important, you can save money by:

- a. Taking a list of only what you need when you grocery shop
- b. Using the free shuttle service to school instead of driving
- c. Going to a campus football game instead of attending an NFL game
- d. Shopping at your local thrift store instead of the local mall
- e. All of the above
- f. None of the above



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- 4** The secret to saving money is:
- a. To buy everything your heart desires
 - b. Wise spending
 - c. Take all the extra money you have and go shopping for clothes
 - d. Attending every new movie that comes out



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5 Which loan does not accrue interest until you are in repayment?

- a. Subsidized Loan
- b. Unsubsidized Loan
- a. Both "a" and "b"
- a. Niether "a" nor "b"



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The key to not incurring a large loan debt is:

- a. To borrow the maximum amount you can borrow so you can also take a vacation
- b. To not borrow any money at all
- c. To borrow only what you need
- d. None of the above



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7 All are good reasons to have a credit card except:

- a. Establishing credit
- b. Convenience
- c. Online purchases
- d. Buying everything you want
- e. Emergency spending



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8 When applying for a credit card, it is important to look for:

- a. The interest rate on the credit card
- b. The annual fee on the credit card
- c. The penalty charges on the credit card
- d. All of the above
- e. None of the above



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9 All are tips for establishing good credit except:

- a. Making timely payments
- b. Paying what you owe
- c. Charging more than your credit limit
- d. Avoiding impulse buys



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10 In general, what percent of your monthly income should go toward paying off your lines of credit, personal loans, or credit card bills?

- a. Less than 10%
- b. Less than 20%
- c. Less than 30%
- d. No limit



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