

Name _____

Cracking the Code: Strategies to Tame Discretionary Spending

Multiple Choice Questions

1. What is discretionary spending?
 - a) Money used for essential expenses
 - b) Money spent on non-essential purchases and entertainment
 - c) Money saved for emergencies
 - d) Money invested in stocks

2. Why is it important to set a budget for discretionary spending?
 - a) To spend as much as you want
 - b) To have no limits on spending
 - c) To control expenses and avoid overspending
 - d) To ignore spending altogether

3. What can planning your meals at home help you achieve?
 - a) Learning new recipes
 - b) Improving your cooking skills
 - c) Reducing discretionary spending
 - d) All of the above

4. What is the benefit of tracking your discretionary spending?
 - a) It encourages emotional spending
 - b) It helps you overspend
 - c) It allows you to see where your money is going and identify areas to cut back
 - d) It has no impact on your finances

5. What should you do when you feel the urge to make an impulse purchase?
 - a) Buy the item immediately
 - b) Wait for 24 hours before making the purchase
 - c) Ignore the urge
 - d) Spend more money on other items

