

Name _____

Money Magic: Mastering the Art of Saving

Multiple Choice Questions

1. What is the first step in saving money?
 - a) Setting a budget
 - b) Setting clear goals
 - c) Buying things you want
 - d) Ignoring your income

2. What is the purpose of creating a budget when saving money?
 - a) To spend all your money
 - b) To keep track of your income and expenses
 - c) To buy everything you want
 - d) To hide your money

3. What are needs in the context of saving money?
 - a) Things you must have to live
 - b) Things you'd like to have but aren't essential
 - c) Money you save for later
 - d) Impulse purchases

4. Why is avoiding impulse purchases important when saving money?
 - a) Impulse purchases make your savings disappear
 - b) Impulse purchases are essential for saving
 - c) Impulse purchases increase your savings
 - d) Impulse purchases are a magical spell

5. What is interest in the context of saving money?
 - a) A type of piggy bank
 - b) A bonus from the bank for saving money
 - c) Money you spend on wants
 - d) A type of budget

