

Name _____

Budgeting Surprises: Taming the Unexpected Expenses

Multiple Choice Questions

1. What are irregular expenses?
 - a) Expenses that occur regularly each month
 - b) Expenses that happen unexpectedly
 - c) Expenses that occur periodically but not monthly
 - d) Expenses that don't require any budgeting

2. Why is having an emergency fund important?
 - a) To fund regular monthly expenses
 - b) To provide a financial safety net for unexpected expenses
 - c) To buy luxury items
 - d) To go on vacations

3. How can you prepare for irregular expenses in your budget?
 - a) By ignoring them until they happen
 - b) By setting aside a portion of your income regularly
 - c) By taking out loans
 - d) By avoiding budgeting altogether

4. What should you prioritize when faced with unexpected expenses?
 - a) Non-essential purchases
 - b) Essential needs like food, shelter, and medical care
 - c) Ignoring the expenses
 - d) Delaying essential needs

5. What can you do with windfalls like tax refunds or bonuses to help with unexpected expenses?
 - a) Spend them on luxury items
 - b) Put them in a regular checking account
 - c) Allocate a portion toward your emergency fund or addressing unexpected expenses
 - d) Ignore windfalls

