

Name \_\_\_\_\_

## The Wonderful World of Budgeting

### Open-Ended Response Answer Key

1. Answers may vary, but a budget can help you save for a skateboard by setting aside a portion of your allowance or money you receive for chores. The time it takes to save depends on how much money you can set aside regularly.
2. Answers may vary but could include allocating a portion of the budget for the gift, setting aside some for future activities, and making sure not to overspend.
3. Personal experiences will vary.
4. It is essential for everyone, including kids, to learn about budgeting and managing money because it helps them make informed financial decisions, avoid debt, and achieve their goals. It's a valuable life skill.

