



## FINANCIAL LITERACY QUIZ

Name:  
Agency:  
Position:

Date:  
SG Level:  
BP Number:

**1. In order to plan our future, we must do the following except:**

- a) Make Money
- b) Save Money
- c) Accumulate Money
- d) Spend Money

**2. What are the building blocks to financial freedom?**

- a) Proper protection on Life, Health, Disability
- b) Manage debt and reduce liability
- c) Have an emergency fund
- d) Build up savings and investment
- e) All of the above

**3. What is the quickest way to go broke?**

- a) Invest in pyramid scams
- b) Shop with your emotions
- c) Lending money to family and friends
- d) All of the above

**4. Money not spent is money earned.**

- a) True
- b) False
- c) Neither True or False
- d) None of the Above

**5. What are the reasons why people have a hard time saving?**

- a) No proper planning
- b) Not holding on to affirmations
- c) No set priorities
- d) All of the above

**6. What is a SMART Goal?**

- a) Specific, Measurable, Amazing, Relevant, Truthful
- b) Specific, Manageable, Attainable, Relevant, Time-bound
- c) Specific, Measurable, Attainable, Relevant, Time-bound
- d) Special, Measurable, Attainable, Realistic, Timeless

**7. What holds true when it comes to income and expenses?**

- a) Income = Expenses
- b) Income > Expenses
- c) Income < Expenses
- d) Income + Expenses = Savings

**8. What are some SAVING Tips?**

- a) Learn to Say No
- b) Prioritize Needs Over Wants
- c) Pay Your Bills On Time
- d) All of the above

**9. How do you learn to budget?**

- a) Know your Spending Priorities, Know how much you are earning
- b) Know your expenses, Know your spending limits
- c) Both A and B
- d) None of the above

**10. These are the purposes of an Emergency Fund, except for:**

- a) To spend it on a sudden illness
- b) To spend it on a sudden loss of a job
- c) To spend it on sudden purchases
- d) To spend it on sudden accidents

**11. Wants should go first before Needs.**

- a) True
- b) False
- c) Both A and B
- d) None of the Above

**12. What should you invest in?**

- a) Stocks
- b) Education
- c) Business
- d) All of the Above