

# Money Management for College Students

1. To develop a realistic budget, it's recommended to track your money for:
  - a. As long as you feel like tracking it.
  - b. One week.
  - c. One month.
  - d. One year.
  - e. None of the above.
  
2. When searching for money to pay for college, students should always look for \_\_\_\_\_ money first.
  - a. Fast.
  - b. Free.
  - c. Leftover.
  - d. Smart.
  - e. None of the above.
  
3. Student loans must be repaid, so borrow only what you need for entertainment, shopping and travel expenses.
  - a. True.
  - b. False.
  
4. Making only your minimum monthly credit card payment isn't an ideal repayment plan. If you paid only the minimum due on a \$1,000 balance at 18% interest, it would take you \_\_\_\_\_ years to pay off the debt.
  - a. 50 years.
  - b. 18 years.
  - c. 10 years.
  - d. 8 years.
  - e. None of the above.
  
5. Creditors use a credit score tool to determine the likelihood you'll pay back the money you borrow. This credit score tool is called:
  - a. FICO.
  - b. NONO.
  - c. FDIC.
  - d. YOLO.
  - e. None of the Above.



6. When you receive a copy of your free credit report from AnnualCreditReport.com, it'll report information from which three U.S. credit bureaus?
  - a. CreditInfo, CreditorWatch, National Information and Credit Evaluation.
  - b. Executive, Judicial, Legislative.
  - c. Experian, TransUnion, Equifax.
  - d. Bankrate, CreditSmart, Visa.
  - e. None of the above.
  
7. There's nothing wrong with carrying your Social Security card in your wallet or purse for safe keeping.
  - a. True.
  - b. False.
  
8. There are two categories of expenses. \_\_\_\_\_ expenses are the same month-to-month while \_\_\_\_\_ change each month.
  - a. First, second.
  - b. Monthly, yearly.
  - c. Needed, wanted.
  - d. Fixed, variable.
  - e. None of the above.
  
9. One thing that all financially successful people have in common is living below their means.
  - a. True.
  - b. False.
  
10. Saving should be a variable expense, just like entertainment or your cellphone payment.
  - a. True.
  - b. False.