1. No matter what type of budget you use, you’ll need to consider your income, fixed expenses, variable expenses and unexpected expenses. Which of the following are examples of a fixed expense?
   a. Rent, car payment, entertainment and student loan payment.
   b. Rent, car payment, daycare and student loan payment.
   c. Rent, fuel, gym membership and student loan payment.
   d. All of the above.
   e. None of the above.

2. Which of the following is not one of the four “F’s” to consider when putting money toward basic needs?
   a. Fun.
   b. Fortress.
   c. Fuel.
   d. All of the Above.
   e. None of the Above.

3. If your monthly income varies, budgeting can be a bit more challenging. Which of these strategies can help you determine your income for budgeting purposes?
   a. Budget based on only your base salary, since you know you can count on that amount.
   b. Budget based on the average of your last few paychecks.
   c. Avoid relying on overtime pay, bonuses or commission to cover your day-to-day living expenses, since that income may fluctuate from month-to-month.
   d. All of the above.
   e. None of the above.

4. Tracking your current spending habits is a key step to budgeting success.
   a. True.
   b. False.
5. Blowing your budget can be very discouraging. Which of the following can lead to budgeting failure?
   a. Forgetting about irregular expenses like insurance, property taxes, tuition or magazine subscriptions.
   b. Using a pre-made tool that doesn’t reflect your values or lifestyle.
   c. Guilt, frustration and stress.
   d. All of the above.
   e. None of the above.

6. Which of the following statements is true about the envelope budgeting system?
   a. Most people think more carefully about their purchases when spending cash, so this system can help you make more mindful choices.
   b. It’s important to practice caution when using cash; if it’s lost or stolen, there’s not much you can do about it.
   c. The envelope system requires discipline. Try not to rob from one envelope to pad another.
   d. Both a and c.
   e. All of the above.

7. Online budgeting tools aren’t proven safe. It’s best to choose another, less risky, options.
   a. True.
   b. False.

8. Which of the following statements is good advice to help you stick to your budget?
   a. Accept that good budgets are restrictive.
   b. Forget your goals and focus on the math. Don’t spend more than you earn.
   c. Ask your friends and family to help keep you accountable.
   d. Both a and c.
   e. None of the above.

9. Talking about money causes stress for children, so it’s best to keep financial matters between adults.
   a. True.
   b. False.

10. Savvy budgeters often have a knack for getting great deals on the things they want and need. Which of the following options was mentioned as a tip for reducing costs?
   a. Clip coupons and stockpile items that you might need later.
   b. Use credit cards to take advantage of member perks like cash-back bonuses and airline miles.
   c. Utilize online and community resources for cheaper household items and event tickets.
   d. All of the above.
   e. None of the above.