

Chapter 2 Quiz

Money Management

****To receive credit for the following assignment, the quiz, along with the Integrity Statement MUST be filled out in its entirety and signed. The completed quiz may be sent through email to, ddavis@urbanleagueok.org or may be faxed to (405) 427-3647. Please allow up to 24 hours on business days for a response regarding assignment grades and at least 48 hours on weekends and holidays.****

1. The best way to achieve a successful budget is to
 - a. Make sure it is realistic by comparing it to your actual monthly expenditures
 - b. Make sure the budget is in writing so everyone can see it
 - c. Have everyone in the family participate in the budgeting and agree to help
 - d. All of the above
2. It is important to understand how to manage money before purchasing a home because
 - a. Proper money management can decrease the likelihood of default
 - b. Properly managing money increases spending power
 - c. Spending habits must allow for new expenses involved in homeownership
 - d. All of the above
3. An advantage of setting goals together is that
 - a. Everyone in the family will always agree on what you want to do
 - b. You will always accomplish your goals if everyone works for them
 - c. Discussing goals strengthens the family's understanding of each other's wants and needs
 - d. None of the above
4. A good suggestion for trimming expenses is
 - a. Shop carefully and consider whether you really need the item right now
 - b. Do not eat out under any circumstances
 - c. Close your checking account because you can keep better track of cash
 - d. Do not help other because only people who can afford it should do so

5. Which of the following indicates someone is trying to buy a home
- a. s/he has a job that is very unstable
 - b. s/he has a savings account
 - c. s/he is only late paying bills three of four times a year
 - d. s/he has changed jobs twice in the past two years

Integrity statement

My signature below constitutes my pledge that all of the writing is my own work, with the exception of those portions which are properly documented.

_____	_____
Name (printed)	Date
_____	_____
Signature	Date

The logo for the Urban League of Greater Oklahoma City, Inc. is a large, light pink watermark. It consists of a circle containing two horizontal bars, with the text "Urban League of Greater Oklahoma City, Inc." written across the center in a large, sans-serif font.