
lesson 3 quiz**choose the correct answer.**

1. ____ A budget can be made by:
 - a. keeping a diary of your expenses. *
 - b. copying your friend's budget.
 - c. deciding what to buy when you go to the store.
 - d. checking how much money is in your pocket.

2. ____ Which one of these is a responsible spending practice?
 - a. Spending more money than I have planned.
 - b. Buying an item that I like, even if I do not need it.
 - c. Buying an item that is included in my budget. *
 - d. Always shopping at the most expensive stores.

- 3 ____ Which one of these is not part of a personal budget?
 - a. Savings
 - b. Giving to a church or charity
 - c. Overspending *
 - d. Income

4. ____ An example of a fixed expense is:
 - a. clothing.
 - b. car insurance. *
 - c. food.
 - d. educational expenses.

5. ____ An example of a flexible expense is:
 - a. rent
 - b. car payment
 - c. home insurance
 - d. entertainment *