

1. How do wages and salary differ?

- ☐ Wages describe what you earn on an annual basis
- ☐ Helps to prioritize your spending
- ☐ All of the above

2. Which of the following is NOT a benefit of using a budget?

- ☐ A budget can help you purchase anything you want.
- ☐ A budget can help you keep track of your money.
- ☐ A budget can help you make plans to reach your financial goals.

3. Why is using a budget beneficial?

- ☐ Helps to keep track of incoming money
- ☐ Helps you reach short- and long-term financial goals
- ☐ All of the above

4. Which of the following should NOT be considered when setting a current budget?

- ☐ Your financial goals
- ☐ Needs and wants
- ☐ Future income

5. Which of the following should be considered when setting a current budget?

- ☐ Your friends' opinion
- ☐ Your future earnings
- ☐ Your financial goals

Multiple Choice Questions For Budget

Patrick R. Delaney, O. Ray Whittington



Multiple Choice Questions For Budget:

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