

QUIZ ANSWER KEY

Responding to Financial Emergencies

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. What is considered essential spending?
 - a. Expenses that preserve your established standard of living
 - b. Expenses that protect your ability to eat, sleep and earn income
 - c. Expenses that ensure that you have the latest mobile phone

2. What expenses could you pause, skip or cancel when facing a financial emergency?
 - a. Streaming services
 - b. Online subscriptions
 - c. Gym membership
 - d. Dining out
 - e. All of the above

3. How is a budget helpful when facing a financial emergency?
 - a. A budget helps you make informed decisions
 - b. A budget helps you figure out exactly how much money you need to in order to recover
 - c. A budget helps you figure out where all of your money is going
 - d. All of the above