



Self Sufficiency Calculator Pre/Post test

1. Value is best defined as:
 - a. The end result of something a person intends to acquire, achieve, do, reach, or accomplish in the near or distant future
 - b. Something thought to be a necessity or essential item required for life
 - c. A fundamental belief or practice about what is desirable, worthwhile, and important to an individual
 - d. Something unnecessary but desired or items which increase the quality of living

2. The method each individual uses to allocate his or her money is different based upon:
 - a. Values
 - b. Needs
 - c. Wants
 - d. All of the above

3. A want is best defined as:
 - a. The end result of something a person intends to acquire, achieve, do, reach, or accomplish in the near or distant future
 - b. Something thought to be a necessity or essential items required for life
 - c. A fundamental belief or practice about what is desirable, worthwhile, and important to an individual
 - d. Something unnecessary but desired or items which increase the quality of living

4. A need is best defined as:
 - a. The end result of something a person intends to acquire, achieve, do, reach, or accomplish in the near or distant future
 - b. Something thought to be a necessity or essential items required for life
 - c. A fundamental belief or practice about what is desirable, worthwhile, and important to an individual
 - d. Something unnecessary but desired or items which increase the quality of living

5. An example of a need is:
- a. Adequate shelter
 - b. An unused vehicle
 - c. Brand name shoes
 - d. All of the above
6. An example of a want is:
- a. Safe drinking water
 - b. Basic clothing
 - c. Laptop computer
 - d. All of the above
7. Which of the following does NOT influence an individual's values?
- a. Media
 - b. Family
 - c. Religious affiliations
 - d. Grade average
8. Having a career implies that a person:
- a. Is interested in the most money that can be achieved
 - b. Must have completed an advanced college degree
 - c. Has a commitment to a profession which requires continued education
 - d. Will not be required to change jobs within a professional area
9. What is a budget?
- a. A statement oriented towards the future to assist in money management
 - b. A statement which shows an individual's assets, liabilities, and net worth on a particular date
 - c. A statement listing and summarizing all monetary transactions during a specific period of time
 - d. A statement listing all of one's liabilities to others
10. What is it called when an individual has more income than expenses?
- a. Net loss
 - b. Profit
 - c. Net gain
 - d. Revenue

11. If expenses were to exceed income on a spending plan, what would be a financially smart solution?

- a. Decrease expenses
- b. Use a credit card more often
- c. Earn less income
- d. Increase purchases

12. On average the largest major expenditure is which of the following?

- a. Transportation
- b. Insurance
- c. Housing
- d. Entertainment

13. Which of the following would be considered income?

- a. Salary
- b. Public assistance
- c. Private assistance
- d. All of the above are income

14. (Post-test question only) Name one of your personal values. Describe in a paragraph how this values will influence your:

- a. Needs and wants
- b. Education plans
- c. Spending habits
- d. Financial decisions