

Quiz Number 1: Why Do I Need A Financial Overhaul?

1. For what reason should I consider a financial overhaul?

- A. I will be able to buy more items on credit with a financial overhaul.
- B. I need the financial overhaul so I can afford a future house payment.
- C. My financial patterns and thinking must change for future financial success
- D. My financial overhaul will provide more job opportunities.

2. How would you purchase a financed vehicle when you are desperate for transportation?

- A. The financed vehicle should be purchased with money down and low interest.
- B. The financed vehicle should be a payment you can afford.
- C. The financed vehicle should be purchased at a car lot where you personally know the owner.
- D. The financed vehicle should not be purchased. A financial overhaul should be sought after instead and alternative transportation if necessary should be sought.

3. What goals should you seek when you purchase a home with a mortgage?

- A. The lowest payment possible and whether avoiding a mortgage all together would be more advantageous after more financial education.
- B. The best house you are able to afford according to the mortgage broker.
- C. A balance between the payment and what the house offers.
- D. Getting into the best neighborhood possible with your purchase.

4. How should you budget out your car or housing expenses?

- A. Talk to your loan broker to see what you can afford.
- B. Budget in the absolutely lowest amount possible for living expenses.
- C. Use your debt to equity or other common ratios.
- D. Make sure that your car payment is much lower than your house payment.