

QUIZ FOR INCOME UP! EXPENSES DOWN!

Answer the following questions below.

1. According to this lesson, why is it so important to decrease expenses?

- a. More vacations can be taken and other activities can happen that were impossible before the decreased expenses
- b. It will allow you to save up for a car and all the other items you want
- c. It decreases the waste of monthly income and allows us to have money left over to invest
- d. Decreased expenses allow you to survive on lower income, removing pressure to make more money

2. What should be our goal with decreasing expenses?

- a. Find the best deals possible even if you have to suffer for a while.
- b. Achieve the same financial benefits for much less monthly payment or total cost.
- c. Always go for the cheapest payment you can find.
- d. Work with vendors and various agents to negotiate the lowest price possible.

3. How do you increase your income over a lifetime?

- a. Study and keep your focus on acquiring financial knowledge and assets
- b. Go to college and get the best job possible.
- c. Work hard to get raises at work and climb the "corporate ladder."
- d. Worker harder and more efficiently to increase your income.

4. Why are decreasing-expenses-goals important to put into place BEFORE focusing on increasing income?

- a. Learning about decreasing expenses first helps you learn about increasing income much easier
- b. To prevent you from immediately spending your new monthly income as is the natural tendency of many people
- c. By decreasing your expenses, you are already "increasing income"
- d. Decreased expenses will help you be more thankful for increased income.