

WARNING SIGNAL #2

You can't seem to make more than the minimum payments on your revolving charge accounts.

money management quiz

Please answer the following as truthfully as possible according to your present financial practices:

1. I pay the rent/mortgage payment and utility bills on time.
 Always Sometimes Never
2. I save 10 percent of my net income.
 Always Sometimes Never
3. I try to keep three months of my net income in reserve for emergencies.
 Always Sometimes Never
4. I plan ahead for large expenses such as taxes and insurance.
 Always Sometimes Never
5. I set goals and keep a budget for my net income.
 Always Sometimes Never
6. I spend no more than 15-20% of my net income for credit payments, excluding house expense.
 Always Sometimes Never
7. I comparison-shop for the purchase of most items.
 Always Sometimes Never
8. I use credit only for expensive purchases or when I have the money in the bank to cover the charge.
 Always Sometimes Never
9. I balance my checkbook every month.
 Always Sometimes Never
10. I keep myself financially updated by reading consumer articles.
 Always Sometimes Never

Give yourself 2 points for each ALWAYS

Give yourself 1 points for each SOMETIMES

0 points for each NEVER

Total

0

How did you score?

20-15 points suggests that you are practicing good money management skills.

15-10 points suggests that you are making an effort toward improving your money management.

10-0 points suggests that you need to improve your money management skills.

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