

Financial Education Ep 3 - Answers

1. What is another word for expenditure?

- a. Budget
- b. Outgoings ✓
- c. Wages

2. What does the word income mean?

Payment from a job or any other money coming into your house

3. What word means “the forward plan to spend a certain amount of money?”

- a. Outgoings
- b. Budget ✓
- c. Savings

4. Tip One was to track your income and expenditure. What do we say is the easiest way to do this?

Check bank statements and transactions regularly

5. What was our second tip for managing your money?

Take into accounts changes in income/expenditure

6. Our last tip was to get creative with your savings. Can you think of three other ways to be creative, either to track your spending or save your extra money? (There is no right or wrong answer to this - so get imaginative!)
