

Chapters 3 & 4 Review Questions

1. What are some places that you can store your financial documents? What are the advantages of being organized?
2. What is a personal balance sheet? What does it help you determine?
3. What are assets? What are some examples that most people have?
4. What are liabilities? What are some examples that most people have?
5. What is it called if your net worth is negative? Positive?
6. What is a cash flow statement? What does it help you determine?
7. What is it called if your net cash flow is positive? Negative?
8. What is the document called that plans how you want to spend your money?
9. What are some of the things that you should budget for?
10. What are some characteristics of a good budget?
11. What are some methods/strategies of saving more money?
12. What are some factors that can influence what you buy?
13. What are some smart buying strategies you can use?
14. What are some things that you can do if you have a complaint with something that you have purchased? Where should you start?