

Chapter 10: Assessment Answer Keys

**Please note that assessment questions are randomized in our FoundationsDigital platform for each student. Therefore, the order these questions will appear for each student will vary.*

Chapter 10 Pre-Post-test

1. Which of the following can be a challenge when managing money on your own as a young single adult?
 - Impulse buying due to lack of an accountability partner
 - Not keeping a written budget
 - Time poverty and fatigue
 - All of the above
2. Since men and women are different, who is supposed to do the financial decision making in a marriage?
 - The wife
 - Both spouses
 - They should each manage their own money
 - The husband
3. The state of being free from danger or threat
 - Security
 - Avoidance
4. When it comes to communicating with others about money, you should not:
 - Manipulate
 - Be honest
 - Listen
 - Pick the right time and place

5. You should communicate your money goals with your parents and others close to you because:

- They can provide financial support in case you make mistakes
- Your goals are your goals. There is no need to share them
- It will allow others to help you by providing accountability and encouragement along the way
- They can write your monthly budget

6. The number-one cause of divorce in America is:

- Money
- The in-laws
- Religious differences
- None of the above

7. The quality or state of being responsible, liable or answerable

- Honesty
- Accountability

8. The goal in communicating with your parents about money is to become responsible and independent with the money you have.

- True
- False

9. Discussing important financial matters with household members can reduce conflict.

- True
- False

10. Cooperative and coordinated effort on the part of a group of persons acting together in the interest of a common goal

- Isolation
- Teamwork

11. A confidence and satisfaction in oneself
- Self-Esteem
 - Money Personality
12. A person who is picky about budgeting and details
- Nerd
 - Free-Spirit
13. A situation in which a person is lacking time, which leads to stress
- Schedule conflict
 - Time poverty
14. For women, the _____ is the most important key to financial security.
- Emergency fund
 - Job promotion
 - Checking account
 - Envelope system
15. When managing money, one's value system is of no importance.
- True
 - False
16. A person's priorities, beliefs and standards that affect how he or she views the world
- Value system
 - Personality

17. The flow of money in a family represents the _____ under which that family operates.

- Security
- Income level
- Sophistication
- Value system

18. In a marriage, you are financially accountable to each other.

- True
- False

19. It is easier to manage money when you are accountable to no one.

- True
- False

20. The result of achievement toward which effort is directed

- Competition
- Goal

21. A written plan gives the single person empowerment, self - accountability and control.

- True
- False

22. Men tend to get good deals by:

- Finding sales
- Going to the mall
- Negotiating
- Clipping coupons

23. When married couples do not share goals and values in how they manage money, which of the following can occur?
- Divorce
 - Stress
 - Conflict
 - All of the above
24. Communicating with others about money is entirely a matter of the other person hearing and following your wishes.
- True
 - False
25. When communicating with your parents about money, you should:
- Communicate your wants, needs, and money goals
 - Be honest
 - Be a good listener
 - All of the above
26. If money fights are a problem in a marriage, then money management provides an opportunity to improve a marriage.
- True
 - False
27. Which of the following statements is false?
- When handling money, it can be difficult to balance who you are with what you should do.
 - Being aware of your money personality will help you create a money plan that works for you.
 - When it comes to relating with others about money, it's important to also consider their values.
 - If you value freedom and spontaneity, you're more likely to be a saver.

28. A process by which information is exchanged between individuals
- Communication
 - Shouting
29. If you value security, you are more likely to:
- Make Impulse buys
 - Spend money
 - Save money
 - All of the above
30. Communication, teamwork and consistency are all important elements in handling family finances.
- True
 - False
31. A person who thinks that everything will work out fine and typically hates to deal with the details
- Nerd
 - Free-Spirit
32. Which of the following statements regarding marriage and money is false?
- When you agree on your spending, that means that you also agree on your value system.
 - It is okay to hide purchases from your spouse as long as you have the cash to pay for it.
 - In a marriage, you are financially accountable to one another.
 - Managing finances in a marriage takes teamwork.

33. A great way for a young person to avoid making money mistakes is to:

- Let a parent manage their finances
- Realize that mistakes are unavoidable
- Seek advice from a trusted adult
- It is unlikely that a young person will make money mistakes

34. Whether you agree with your parents or not regarding money, you should always respect and honor their decisions.

- True
- False

35. Which of the following is not a rule for the "budget committee meeting"?

- The decision making must be done by both people.
- You should write a zero-based budget in which you spend every dollar on paper before the month begins.
- The meeting should go on for however long it takes in order to come up with a complex and detailed budget.
- The Nerd should be the one to prepare the budget.

Chapter 10, Section 1 (Video 1:1a) Quiz “Men, Women and Money, Part 1”

1. When it comes to money, men and women relate to it _____.
 - The same way
 - **Completely differently**
 - Somewhat similarly, but women are more factual
 - Somewhat similarly, but men are more emotional

2. When it comes to the emergency fund, men tend to find stability from it.
 - True
 - **False**

3. When it comes to the emergency fund, women see it as the most important part of their financial plan.
 - **True**
 - False

4. Men tend to define themselves on the quality of their _____, women tend to define themselves on the quality of their _____.
 - **Results; relationship**
 - Relationships; results
 - Cars; houses
 - Electronics; clothes

Chapter 10, Section 1 (Video 1:1b) Quiz “Men, Women and Money, Part 2”

1. Men tend to get good deals from _____; women get good deals from _____ .

- Confrontation; hunting
- Hunting; negotiating
- Slow agreements; confrontation
- Hunting; confrontation

2. Money _____ issues/s that spouses fight about.

- is not typically an
- Is one of the biggest
- Can be occasionally an
- Doesn't come up as an

3. Money represents a score card to men and security to women.

- True
- False

Chapter 10, Section 2 (Video 2:1a) Quiz “Marriage and Money, Part 1”

1. Money fights are the _____ cause of divorce in America today.
 - Number 1
 - Number 3
 - Number 10
 - Number 13

2. Problems can be turned into opportunities, it's just how you look at them.
 - True
 - False

3. There are 4 things that break up marriages: money, fights over kids, in-laws, religion.
 - True
 - False

Chapter 10, Section 2 (Video 2:1b) Quiz “Marriage and Money, Part 2”

1. Typically, in relationships, opposites attract.

- True
- False

2. When it comes to money there are two types of people: Nerd and Free Spirit.

- True
- False

3. When you're a saver, you want to _____ any money you get, _____.

- Save; just in case
- Spend; because what's life without a party?
- Give away; because that's important to you
- Count; just to know how much you have at all times

Chapter 10, Section 3 (Video 3:1a) Quiz “How to Talk to Your Parents About Money”

1. It's important to respect your parents' decisions when it comes to money.

- True
- False

2. When families set financial goals together, it _____ money problems and _____ spending.

- Creates; causes
- Solves; reduces
- Invites; generates
- Avoids; destroys

3. Shared goals and good communication lead to clearly defined expectations and everyone's role in the money management.

- True
- False

4. Communication is _____ in any relationship where you talk about money.

- Key
- Not important
- Unnecessary
- OK to have

Chapter 10, Section 3 (Video 3:1b) Quiz “Singles and Money”

1. According to the Department of Commerce, _____ of single moms in the US qualified as poor.
 - 55%
 - 35%
 - 82%
 - 12%
2. When you're single, you need to beware of _____.
 - Budgeting
 - Car loans
 - Impulse buying
 - Careful purchases
3. Loneliness spending is when you spend money on things just to be around people.
 - True
 - False
4. When you're single, it's important to have an _____.
 - Extra emergency fund
 - Accountability partner
 - Extra \$200 for fun things
 - Best friend