

Activity Two: Money personality quiz



Time needed: 15-20 minutes

Aim:

To make students aware of different approaches to situations that require a financial decision, and to reflect on their own attitude to money and financial habits.

Activity outcomes:

By the end of the activity students will:

- Complete a money personality quiz
- Compare their attitude to money with others in their group

Key learning point:

Young people are already making financial decisions. How they approach these choices now may influence their decision making later in life.

Resources:

- Handout 6: Money personality quiz

Activity

1. Explain to students that they are going to look at their habits and attitudes to money. Developing the right habits now can really help them later in life.
2. Issue Handout 6: Money personality quiz, or complete the activity as a physical exercise by identifying three sections of the room (for answers A, B and C) and asking students to move to the appropriate section according to their answer. Ask them to record their answers on the Answer sheet. When all questions have been asked and students have their totals they could move to one corner of the room if they have over 40, another corner for 30-39, another corner for 19-29 and the final corner for 11-18. From the group who scored over 40 select the top scorer to go to the middle of the room. If possible reward this student.
3. Feedback the descriptions for different totals.
 - Do they agree with the descriptions?
 - Do they think they should change some of their habits?

Extension idea:

Students could work in pairs to devise their own question that they want to ask to the rest of the class. Take suggestions from different pairs and put the best one on the board for the rest of the class to answer.

Summary discussion:

Ask the students to pick one thing that they think they should change (following their answers to the money personality quiz). Take some answers from the students.

Point out that we all have some areas to work on (the facilitator could offer a bad habit of their own).

Handout 6: Money personality quiz

1. You find £10 lying on the street. Would you:

- A Hand it in to someone in authority
- B Spend it without telling anyone
- C Share it with friends or family

2. When you check the change in your pocket you see you have a lot of pennies. Would you:

- A Make sure you spend them the next chance you get
- B Save them in a money box
- C Throw them away because they are worth very little

3. When you receive some pocket money for the week. Would you:

- A Spend it very quickly in one or two days
- B Spend it all but spread over the week
- C Spend what you need and save the rest

4. You run short of money. Would you:

- A Offer to do some jobs to earn extra money
- B Borrow from friends or family
- C Go without

5. You find a purse with £100 cash and the address of the owner. Would you:

- A Keep quiet and keep all the money
- B Return the purse to the owner
- C Return the purse but keep some of the money in case they did not reward you

6. You get a present of a new game console and want to use it straight away. Would you:

- A Open it quickly and throw all packaging and paperwork away after you have read all the instructions
- B Rip it open and throw all packaging and paperwork away
- C Slowly open the packaging and keep it in case you want to sell it later

7. You buy some sweets from a shop but notice when you are outside that your change is 10p short. Would you:

- A Leave it until the next time you go into the shop and ask for your missing change
- B Go straight back into the shop and ask for the 10p
- C Eat your sweets and forget about the 10p

8. You get a text from your mobile phone company to say that their prices are increasing. Would you:

- A Reduce the amount of texts and calls you make
- B Look around for a better deal
- C Ignore it because you mainly send texts and that is really cheap

9. You go shopping for a birthday present for a family member. While at the shops you see a great offer on a DVD that you’ve wanted for a long time. You only have enough money for the birthday present. Would you:

- A Only buy what you came in for
- B Buy the DVD and buy a cheaper present
- C Buy the DVD and borrow some money from your friends to buy the birthday present

10. You need some new sports clothes. Would you:

- A Only wear a well known brand
- B Wear the cheapest ones you can get
- C Compare different branded and non-branded sports clothes and choose what you think is the best value



Handout 6: Money personality quiz – Answer sheet

Question	My answer	Score
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
Total		

Score yourself as follows:

Question 1 A 5 B 1 C 3	Question 2 A 3 B 5 C 1	Question 3 A 1 B 3 C 5	Question 4 A 5 B 1 C 3	Question 5 A 1 B 5 C 3
Question 6 A 3 B 1 C 5	Question 7 A 3 B 5 C 1	Question 8 A 3 B 5 C 1	Question 9 A 5 B 3 C 1	Question 10 A 1 B 3 C 5



How did you score?

If you scored over 40 – Heading for your first million

If you scored 30-39 – Some bad habits, but overall you have a sensible attitude towards money. A good example to those around you

If you scored 19-29 – You have a mix of good and bad habits but do need to address some issues quickly. Not a lost cause but you need to be willing to change

If you scored 11-18 – You already have some very bad habits and need to change your ways. Bad habits formed towards money now can end up causing you problems later in life

If you scored 10 – Watch out - you could be heading for financial difficulty