

Money Smart, Setting Financial Goals

1. What is a Spending Plan?
2. What are three reasons to follow a spending plan?
3. Why should financial goals be flexible?
4. Define an asset in terms of financial planning
5. Define a liability in terms of financial planning
6. Compare Income and Expenses
7. What are the two types of expenses?
8. List one example of each type of expense.
9. What is the difference between Gross Income vs. Net Income?
10. What are three tools you can use to help you follow a spending plan?