Personal Finance Chapter 2 Exam Questions with Correct Answers

Money management refers to
A. Preparing personal financial statements.
B. Day-to-day financial activities.
C. Trade-offs that occur with financial decisions.
D. Storing financial records for easy access.
E. Spending money on current living expenses. - Answer-b

Which of the following is NOT a component of money management?
A. Storing personal financial records to document business transactions and legal matters.
B. Creating personal financial statements to measure and assess financial position and progress.
C. Creating a budget.
D. None of these are components of money management.
E.
Storing personal financial records, creating personal financial statements, and creating a budget are all
components of money management. - Answer-e

A home file should be used for storing
A. All financial documents and records.
B. Financial records for current needs.
C. Documents that require maximum security.
D. Obsolete financial documents.
E. Records that are difficult to replace. - Answer-b

Which of the following financial documents would most likely be stored in a safe deposit box?
A. W-2 forms
B. Personal financial statements
C. Warranties
D. Marriage certificates
E. Checking account statements - Answer-d

Personal Finance Answers Key Chapter 11

S Marginson

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