

How Do You Manage Your Money?

Answer the following questions as truthfully as possible according to your present financial practices. Then check your score to determine your money management skills.

1. I pay the rent/mortgage and utility bills on time.

Always _____	Sometimes _____	Never _____
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2. I save 10 percent of my net income.

Always _____	Sometimes _____	Never _____
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3. I try to keep three months of my net income in reserve for emergencies.

Always _____	Sometimes _____	Never _____
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4. I plan ahead for large expenses such as taxes and insurance.

Always _____	Sometimes _____	Never _____
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5. I set goals and keep a budget for my net income.

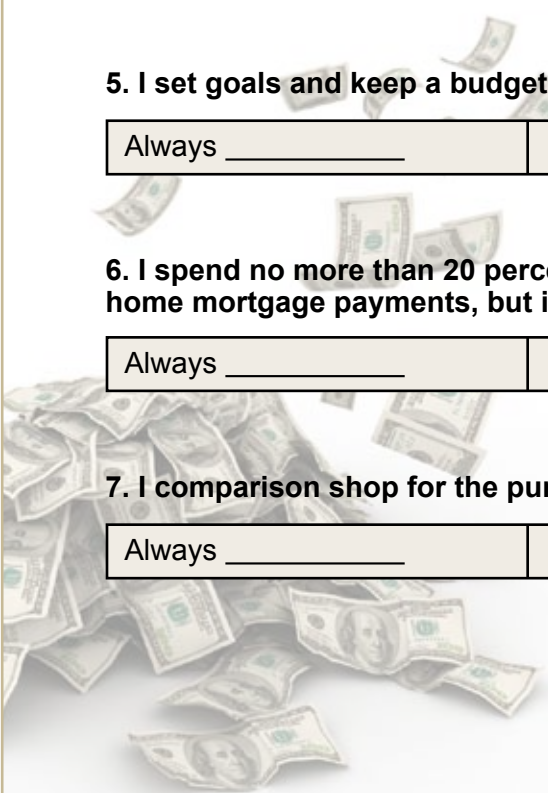
Always _____	Sometimes _____	Never _____
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6. I spend no more than 20 percent of my net income for credit payments, excluding home mortgage payments, but including car payments.

Always _____	Sometimes _____	Never _____
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7. I comparison shop for the purchase of most items.

Always _____	Sometimes _____	Never _____
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8. I keep track of my daily expenses.

Always _____	Sometimes _____	Never _____
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9. I balance my checkbook every month.

Always _____	Sometimes _____	Never _____
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10. I check my credit report at least once a year.

Always _____	Sometimes _____	Never _____
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Scoring

To total your score: Give yourself 2 points for each ALWAYS; 1 point for each SOMETIMES; and 0 points for each NEVER.

20-15 You are practicing good money management skills. To add to your financial knowledge, take advantage of the information available at the library or through the media or workshops.

15-10 You are making an effort to improve your skills. Seek specific information about your financial issues.

10-0 You need to improve your money management skills.

