

# Income and Expenses

Login to **Banzai**, click **High School Personal Finance**, and scroll down to the library section. Read the **Making and Spending Money** article and use it to answer the questions below.

1. What are typical fees associated with checking accounts?

- a. Spend less.
- b. Earn more.
- c. Stop saving for emergencies.
- d. A and C
- ☒ e. A and B

2. Name three common monthly expenses.

**Health insurance, credit card bills, groceries, housing, utilities, internet, phone bill, transportation**

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3. If you spend more than you have, your cash flow will be positive.

- a. True
- ☒ b. False

4. Creating a spending plan should be a \_\_\_\_\_ process

- a. rigid
- ☒ b. flexible
- c. Neither A nor B

5. This article uses the word “income” but doesn’t define it. What do you think it means?

**Money you receive.**

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6. What are two common sources of income?

**Salary, government benefits, and investments**

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