

Your Kids' Dreams and Their Money

(What Do You Know Now? — Key)

Read each question below. Each question may have more than one correct answer, so circle every correct answer. Add your name and today's date at the bottom. Correct answers are in bold.

1. What is the definition of a financial goal?
 - A. A financial goal is a goal your parents set for you.
 - B. A financial goal is a money target you're aiming for.**
 - C. A financial goal is a goal you set that you can always achieve.
 - D. A financial goal is only set by someone good at math.
 - E. A financial goal is hard to reach.

2. What is true about short-term and long-term financial goals?
 - A. A short-term financial goal is usually achieved in less than one year.**
 - B. A long-term financial goal is usually achieved in five years or more.**
 - C. Saving for a yearly vacation is an example of a long-term goal.
 - D. Saving for a house is an example of a short-term goal.
 - E. Saving for retirement is an example of a long-term goal.**

3. How does setting a financial goal help you realize your dreams?
 - A. You know where you're going with your dreams and your money.**
 - B. You can dream about the money you'll get.
 - C. You can develop a plan for your future.**
 - D. It gives you a target to aim for.**
 - E. You can relax once you identify your financial goal.

4. What is an example of a short-term financial goal for a working adult?
 - A. Saving \$200**
 - B. College savings for your child
 - C. A trip around the world
 - D. Saving \$5,000
 - E. Paying off all loans

5. What is an important step for pursuing a short-term money goal?
 - A. Naming your money goal**
 - B. Making a plan with a timeline to meet your money goal**
 - C. Working toward your money goal**
 - D. Achieving your money goal**
 - E. Making changes to your plan if you're hitting obstacles**

6. What is an example of a household asset?
 - A. Your child's two-year-old shoes
 - B. Your used car**
 - C. Your family's refrigerator**
 - D. Your dog
 - E. Your wedding ring**

Your Name: _____

Today's Date: _____