

Name: _____ Date: _____

Smart Earnings and Spending: A 4th Grade Money Manager Quiz

Evaluate basic recall of financial concepts like interest, opportunity cost, and charitable giving through relatable scenarios of childhood commerce.

1. Maya receives \$10 for her birthday. She puts \$5 into her piggy bank to buy a telescope later. What is this \$5 called?

- A. Debt
- B. Savings
- C. Taxes
- D. Interest

2. An 'opportunity cost' happens when you choose to buy one thing and give up the chance to buy something else.

- A. True
- B. False

3. When you put money in a bank account, the bank pays you extra money called ___ for letting them hold it.

- A. Fees
- B. Loans
- C. Interest
- D. Bills

4. Leo wants to start a lemonade stand. He needs to buy lemons and sugar first. This money he spends to start his business is called an:

- A. Expense
- B. Income
- C. Allowance
- D. Refund

5. A budget is only used by adults and big companies, not by kids.

- A. True
- B. False

6. Giving some of your money to a charity or animal shelter to help others is a type of ___.

- A. Saving
- B. Investing
- C. Borrowing
- D. Donating

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7. Which of these is a 'need' rather than a 'want'?

- A. A new video game
- B. A healthy lunch
- C. Designer sneakers
- D. A movie ticket

8. Income is the money you receive, such as from a job or an allowance.

- A. True
- B. False

9. If you use a credit card and don't pay it back right away, you are basically ___ money that you must pay back later.

- A. Earning
- B. Borrowing
- C. Winning
- D. Printing

10. Sarah earns \$2 for every chore she completes. This is an example of:

- A. Fixed cost
- B. Interest rates
- C. Earning income
- D. A bank loan