

Name: \_\_\_\_\_ Date: \_\_\_\_\_

## A Blueprint for Your First Paycheck: 9th Grade Finance Quiz

Calculate net pay from gross income and differentiate between fixed and variable expenses to build a sustainable primary budget.

---

**1. Imagine you earn \$500 from a summer job, but your paycheck is only \$425 after taxes. What is the \$500 amount called?**

- A. Net Income
- B. Gross Pay
- C. Discretionary Spending
- D. Capital Gains

**2. A monthly subscription to a streaming service like Netflix is considered a variable expense because the content changes every month.**

- A. True
- B. False

**3. When you put money into a \_\_\_\_\_, you are keeping it in a safe place specifically for short-term goals or unexpected emergencies.**

- A. Stock Portfolio
- B. Savings Account
- C. Cryptocurrency Wallet
- D. Real Estate Trust

**4. Which of these is the best example of 'Pay Yourself First'?**

- A. Buying a new pair of shoes as soon as you get paid
- B. Paying your phone bill before buying lunch
- C. Putting \$25 into savings before spending any of your paycheck
- D. Waiting until the end of the month to save what is left over

**5. Interest is the 'price' or cost of borrowing money from a lender.**

- A. True
- B. False

**6. A(n) \_\_\_\_\_ is a written plan that tracks the flow of money coming in versus money going out.**

- A. Investment
- B. Credit Score
- C. Budget
- D. Dividend

**7. If you use a debit card to buy a \$5 smoothie, where does that money come from?**

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

- A. A line of credit from the bank
- B. Your checking account balance
- C. A monthly bill sent to your house
- D. A loan you must pay back with interest

**8. Money spent on 'wants' rather than 'needs' (like going to the movies) is often called \_\_\_\_\_.**

- A. Fixed Expenses
- B. Discretionary Spending
- C. Mandatory Deductions
- D. Direct Deposits

**9. You can avoid paying interest on a credit card by paying the full balance every month before the due date.**

- A. True
- B. False

**10. Which of these would be considered a 'need' for most 9th graders rather than a 'want'?**

- A. The latest designer sneakers
- B. In-game currency for an online video game
- C. Basic school supplies like notebooks and pens
- D. A ticket to a music festival