

Name: _____ Date: _____

Answer Key: Treasure Map to the Piggy Bank: 2nd Grade Money Management Quest

How do choices today change what you can buy tomorrow? Identify trade-offs and practice balancing a simple bedroom budget.

1. Leo wants a \$10 toy robot. He has \$6 in his jar. If he earns \$2 every week for chores, how many weeks must he wait to buy the robot?

Answer: B) 2 weeks

Leo needs \$4 more to reach \$10 ($\$10 - \$6 = \$4$). Since he earns \$2 a week, it will take him 2 weeks to get that \$4.

2. A 'need' is something you must have to stay healthy and safe, like water or a warm coat.

Answer: A) True

Needs are essential items required for survival, whereas wants are things we would like to have but can live without.

3. When you put money in a ____ at a bank, the bank keeps it safe and sometimes adds a little extra money called interest.

Answer: B) savings account

A savings account is a secure place in a bank where money is stored to be used later.

4. Maya has \$5. She wants to buy a book for \$4 and a sticker for \$2. Why can't she buy both?

Answer: C) The total cost is more than she has

The book and sticker together cost \$6 ($\$4 + \2). Since Maya only has \$5, she does not have enough money for both.

5. If you spend all your birthday money on candy today, you are 'saving' for a new bike.

Answer: B) False

Spending means using your money now. Saving means keeping your money so you can buy something more expensive in the future.

6. A ____ is a plan that helps you decide how much money you will spend and how much you will save.

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Answer: C) budget

A budget is a financial tool used to track income and plan out future spending and saving.

7. Which of these is an example of 'earning' income?

Answer: B) Getting paid for raking leaves

Earning happens when you receive money in exchange for doing work or providing a service.

8. If you choose to buy an apple instead of a banana, the banana is your ____ because it is the thing you gave up.

Answer: A) opportunity cost

Opportunity cost is the value of the next best choice that you give up when you make a decision.

9. Banks are safer places to keep lots of money than under a mattress.

Answer: A) True

Banks provide security against loss or theft and are regulated to protect your money.

10. Sam receives \$5 for his allowance. He gives \$1 to a food bank, puts \$2 in his savings jar, and uses \$2 to buy a snack. What is Sam doing?

Answer: C) Following a budget

By dividing his money into categories like giving, saving, and spending, Sam is successfully managing his budget.