

*“How to Roll On A Budget”*  
Financial Capability Film Viewing Discussion Guide

Pre-Film Viewing Questions

1. What is financial education and why is it necessary?
2. Which of the following would either increase your income or help you decrease spending?  
Select all that apply.
  - a. Get a part-time job
  - b. Carpool or take public transportation
  - c. Conserve energy
  - d. Eat out regularly
3. Which of the following are ways you can save more? Select all that apply.
  - a. Pay yourself first
  - b. Use coupons
  - c. Develop a spending plan
  - d. Use your credit card rather than paying with cash/debit card
4. It is best to evaluate progress toward meeting your financial goals at least:
  - a. Daily, since you must meet them soon
  - b. Weekly, when you get paid
  - c. Monthly, since you do not want to do it too often
  - d. According to a schedule that works for you
5. In order to track your daily spending habits, you should:
  - a. Find ways to increase income
  - b. Write down what you buy or pay for each day
  - c. Find ways to decrease spending
  - d. Determine your monthly income and expenses

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### Pre-Film Viewing Questions - Suggested Answers

1. **What is financial education and why is it necessary?**
  - a. Financial education most commonly known as Financial literacy
  - b. It is the possession of the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources.
2. **Which of the following would either increase your income or help you decrease spending? Select all that apply.**
  - a. **Get a part-time job**
  - b. **Carpool or take public transportation**
  - c. **Conserve energy**
  - d. Eat out regularly
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This short Video targets these topics:

1. Budgeting
2. Emergency Fund
3. Types of Expenses
4. Goals

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Post-Film Viewing Questions

1. After watching the video, what did you learn about what a budget is?
2. What are some ways that budgeting can help in the long run? Explain.
3. How can you create a budget?
4. What should your budget reflect?
5. What is 50- 20- 30 Rule?
6. When planning a financial goal what do you need to make sure about it? Why?
7. What are Fixed expenses?
8. What are Variable expenses?
9. What is an Emergency Fund? Why is it important to have? Explain

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### Post-Film Viewing Questions - Suggested Answers

- 1. After watching the video what did you learn about what a budget is?**
  - a. A plan for how you spend your money.
  - b. Balancing your expenses with your income.
- 2. What are some ways that budgeting can help in the long run? Explain**
  - a. Budgeting allows you to create a spending plan for your money,
  - b. it ensures that you will always have enough money for the things you need and the things that are important to you.
  - c. Following a budget or spending plan will also keep you out of debt
  - d. Following a budget or spending plan will help you work your way out of debt if you are currently in debt.
- 3. How can you create a budget?**
  - a. Step 1: Note your net income
  - b. Step 2: Track your spending by two categories: Fixed or Variable Expenses
  - c. Step 3: Set your goals
  - d. Step 4: Take out some money to save
  - e. Step 5: Adjust your habits if necessary
  - f. Step 6: Keep checking in
- 4. What should your budget reflect?**
  - a. Your budget should reflect your life changes.
- 5. What is 50- 20- 30 Rule?**
  - a. 50% of your income should go towards those necessary living expenses.
  - b. 20% of your income should go towards paying yourself, things like debt, savings, retirement.
  - c. 30% of your income should go towards whatever you like within reason.
- 6. When planning a financial goal what do you need to make sure about it? Why?**
  - a. Make sure your goals are **SMART** goals
  - b. **Specific** - Answers the 5 W's (What, why, where, who, which)
  - c. **Measurable** - How much do you need to save?
  - d. **Achievable** - Do you have the knowledge, skills, and abilities needed to achieve the goal.
  - e. **Realistic** - Is the goal realistic and within reach?
  - f. **Timely** - Does the goal have a deadline?
  - g. **Why?** Having a **SMART** goal can help you organize and reach your goals one step at a time.
- 7. What are Fixed expenses? Give Examples**
  - a. Constant
  - b. They don't fluctuate over time
  - c. Things like rent, car payments, Car insurance
- 8. What are Variable expenses?**

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- a. Have more control over
  - b. Changes over time
  - c. Like grocery shopping, Food expenses, Home maintenance costs, Gas
- 9. What is an Emergency Fund? Why is it important to have? Explain.**
- a. Money put away for unexpected events.
  - b. Should be able to cover living expenses for at least 3-8 months.
  - c. it allows you to handle unexpected financial needs without taking on more debt.