

## How to Manage Your Money in Alberta – Knowledge Check

1. According to the "50/30/20" budgeting rule, what should you do with 20% of your income?
  - a) Spend it on wants.
  - b) Save it.
  - c) Spend it on needs.
2. What is a good way to save money when shopping for clothes?
  - a) Shop in a thrift store.
  - b) Compare prices before buying.
  - c) Both.
3. When can someone start building their credit score?
  - a) Right after they arrive.
  - b) One year after they arrive.
  - c) Right before they arrive.
4. The National Bank of Canada (NBC) is an example of what type of financial institution?
  - a) Credit Union
  - b) Traditional Bank.
  - c) Online Bank.
5. What will happen to your credit score if you always pay off your credit card on time?
  - a) It will go down.
  - b) It will not change.
  - c) It will go up.