



Citizen Empowerment Course

Module 7 | Assessment Exercise



Read each statement carefully and mark the correct answer.

1. In a budget following the 50/20/20/10 structure, “50” refers to which of the following?
 - a. A. Must do’s
 - b. B.. Wanna do’s
 - c. C. Savings
 - d. D. Pension

2. 20% of your income should go to your “Wanna Do” expenses
 - a. True
 - b. False

3. Paying yourself first is an approach to budgeting that encourages you to save.
 - a. True
 - b. False

4. Which of the following is true about lifelong learning?
 - a. Lifelong learning is about life lessons
 - b. Lifelong learning applies to both personal development and professional growth
 - c. Lifelong learning stops after university
 - d. Lifelong learning only happens in academic institutions

5. Wealth generation is important because it teaches us about ways we can protect the future of our families and ways we can leverage our growth.
 - a. True
 - b. False

6. In lifelong learning, *Professional Training* refers to learning new skills as your job evolves with more responsibilities, and the courses for such learning are not paid for by employers.
 - a. True
 - b. False

7. A *Defined Contribution* pension scheme _____
- Can be arranged privately, by yourself.
 - Is controlled by banks
 - Is controlled by your employer
8. Which of the following best describes a *Defined Benefit* pension scheme:
- A defined benefit pension scheme has a flat rate earning policy
 - You define how much you will earn when you start your pension scheme
 - You will earn a large percentage of your average earned income over the years you have been employed
9. The power of saying 'no' helps us in:
- Getting a raise
 - Setting goals
 - Generating wealth
10. Being able to _____ is the first step to pursuing and achieving goals
- Sacrifice and compromise
 - Earn and invest
 - Study and exercise



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