

# Financial Stress

## FINANCIAL WELLNESS QUIZ

### SECTION 1

**1. How many accounts do you have?**

- a) 2 or less.
- b) between 2 to 4.
- c) 4 or more.

**2. How many credit cards do you own and use?**

- a) 2 or less.
- b) between 2 to 4.
- c) 4 or more.

**3. If you receive a store card in the mail, do you**

- a) Throw it in the bin immediately?
- b) Make sure you understand the conditions and if it looks good you go ahead and use it?
- c) I love accounts! When can I go shopping?

**4. How often do you spend more than you earn during a month?**

- a) Never.
- b) Sometimes.
- c) Every month.

**5. If you can't pay monthly accounts, what do you do?**

- a) I always pay my accounts in full and on time.
- b) I pay some of it and hope that I have enough for a full payment, come the next pay period.
- c) I go gambling, don't pay, or find someone to loan me money.

### SECTION 2

**7. When you go shopping, do you know what items cost and shop around to find the lowest price?**

- a) Always.
- b) I try to but don't always know what things cost.
- c) I shop where it's convenient; when I see it I buy it!

**8. Most of my money goes to?**

- a) Home repayments, savings or investments like a pension fund.
- b) Food and other basics such as water and electricity or school fees.
- c) Phone bills, clothing, credit-cards, store payments.

**9. How often do you and your partner/spouse/family argue about money?**

- a) Very seldom.
- b) Month end.
- c) Often.

**10. How would you pay for a funeral should a family member suddenly pass away?**

- a) I have a funeral policy or access to funds on hand.
- b) I will take out a loan with a bank or my employer.
- c) I will borrow money from anyone who is prepared to help me.

**11. Do you have a budget and keep track of what your monthly income and expenditure is?**

- a) I have a budget and keep track of my income and expenditure.
- b) I have a budget but don't always stick to it.
- c) Budget, what budget? I spend as I go along!

## SECTION 3

**12. Do you participate in your company's pension plan, or have other savings and investments?**

- a) I participate in a pension plan and have other savings / investments.
- b) I participate in a pension plan, but have no other savings or investments.
- c) I don't participate in a pension plan and have no retirement annuities.

**13. If you suddenly lost your job, would you**

- a) Be able to cope for 3 months or more?
- b) Survive for a month?
- c) Run away, you'll be in so much financial trouble?

**14. How would you plan for large future expenditure, like your parents moving in with you, putting yourself or your children / family through a college / university course, etc.?**

- a) I would estimate what it is going to cost and plan for it.
- b) I want my kids to go to college / my parents to have a comfortable retirement, but I wouldn't know how to pay for it.
- c) The state will provide / they would have to take care of themselves / put themselves through college.

**15. Do you know if your current pension payments are enough to cover your cost of living when you retire?**

- a) I know how much I need to save in order to retire comfortably.
- b) I know what I spend on payments but am not sure if it is enough.
- c) No idea.

**16. Have you ever seen a broker or a financial advisor to help you plan your financial future or investments?**

- a) I have an advisor / broker
- b) I have spoken to one, but it's been a while since.
- c) Never

**SCORING:**

- Give yourself 0 points for each time you answered a)
- Give yourself 3 points for each time you answered b)
- Give yourself 5 points for each time you answered c)

Add up your score per section and then add together to give your total:

SECTION 1: Dangerous financial behavior = \_\_\_\_\_

+

SECTION 2: How I manage my money = \_\_\_\_\_

+

SECTION 3: How I invest or plan for the future \_\_\_\_\_

**TOTAL SCORE = \_\_\_\_\_**

**If your total score is:**

0-25

You are mostly responsible about money and have investment plans for the future. You could however increase your financial wellness by further savings, clever investments, etc.

25-50

You are a little impulsive and should watch your cash, you need to set up a budget if you haven't got one and make sure you know what you are spending on. You would also benefit from speaking to a financial adviser who can help you with saving and making better plans for your financial wellness future.

50 and above

You are on the skids and if you aren't already in trouble you are heading for it at considerable speed. You should seek the advice of a professional who can help you consolidate your debts and cut your expenditure thereby ensuring financial wellness.