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Answer: TRUE. Diff: 1. Question

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Diff: 1 Question Status: Revised

6) The personal cash flow statement measures A) the rate of cash flow. B) cash outflows only. C) cash inflows and outflows.

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1,2,3,4,5,6,7,8,9 - End of
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book and a variety of end-of-chapter cases reinforce the practical aspects of planning.

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Question Status: Previous edition

3) An understanding of personal

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finance is not necessary to judge the quality of advice that a financial adviser may give.

Answer: FALSE Diff: 1 Question

Status: Previous edition 4) The first step in budgeting is to evaluate your current financial position by looking at just your

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income and expenses.

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Created by. BeckieC18. Flash cards with terms and concepts for the first chapter of Focus on Personal Finance. Terms in this

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set (29) SMART. Specific, measurable, attainable, realistic, timeline. Things goals require. Input, follow through, savings, smart decisions along the way.

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