

## Financial Health Quiz

The below quiz details the questions and scoring from the first iteration of a financial health tool for consumers, which was tested in late 2017 with six financial institutions, two national associations, and three financial education organizations and trainers in Eastern Europe and Central Asia as part of the Microfinance Centre's annual Borrow Wisely Campaign. This is adapted from the report *Toward a Financial Health Tool for Consumers—Test Results from Eastern Europe and Central Asia*.

### A) DAY-TO-DAY MANAGEMENT

	100 points	75 points	50 points	25 points	0 points
Does your family usually have any money left at the end of the month after covering the living expenses?	(30% of the average net monthly salary in the country)	(30% of the average net monthly salary in the country)	(20% of the average net monthly salary in the country)	(10% of the average net monthly salary in the country)	None at all
Does your family pay all the bills on time?	Yes, all our bills are paid on time.	We are overdue for 1 month on at least one bill.	We are overdue for 2-3 months.	We are overdue for 4-6 months.	We are overdue for more than 6 months.
Does your family plan the expenses and follow the plan on a regular basis?	Yes, we plan all expenses and spend money according to the plan.	We plan only major expenses and then follow the plan.	We plan all expenses but do not always follow the plan	We plan only major expenses and not always follow the plan.	No, we don't plan the expenses at all.
<b>Add Your Points Here</b>					
<b>Total Points Section A</b>					

### B) RESILIENCE TO WEATHER UPS AND DOWNS

	100 points	75 points	50 points	25 points	0 points
Does your family have enough savings to cover emergency expenses?	We have savings equal to more than 6 monthly living expenses (including	We have savings equal to more than 6 monthly living expenses (including	We have savings equal to 1-3 monthly living expenses (including installment	We have savings equal to 4-6 monthly living expenses (including installment	No, we do not have any savings at all.

	100 points	75 points	50 points	25 points	0 points
	installment repayments)	installment repayments)	repayments)	repayments)	
Would you be able to come up with [1/20 GNI per capita] if an unexpected need arose next week?	Yes, I could use my savings.	Yes, I could borrow from a family member or a friend.	Yes, I could use the overdraft on my bank account or a credit card.	Yes, I could take a bank/MFI loan from a financial institution.	No, I would not be able to come up with the money next week. Yes I could take a quick loan from an money lender/consumer loan company
If your family repays any credits to a financial institution, how large are the monthly instalments?	Credit installments are below a quarter of our average monthly income and we repay the installments on time.		Credit installments exceed a quarter of our average monthly income but we repay installments on time.	Credit installments are below a quarter of our average monthly income but we are overdue on the repayments.	Credit installments exceed a quarter of our average monthly income and we are overdue on the repayments.
	My household does not have any credits				
Is your apartment or house in which you live insured against damages?	Yes, our apartment/house is insured				No, the apartment/house we live in is not insured
	Not applicable - we live in rented apartment/house				
Does the main income earner in your family hold a life insurance?	Yes, the life of the main income earner is insured				No, the life of the main income earner is not insured
In case of the main income earners inability to work for a long time, what are the options related to income:	At least 2 of the folling: many income earners, assts, extended family	We have several income earners in the household	We could liquidate some assets	Extended family could help us.	We cannot count on anything/anyone
<b>Add Your Points Here</b>					
<b>Total Points Section B</b>					

### C) LONG TERM PERSPECTIVE

	100 points	75 points	50 points	25 points	0 points
Do you save for major expenses that you will have:	Over 5 years	over 1 year up to 5 years		in the next 12 months	Don't plan or plan up to one month
Do you save/invest for retirement (in addition to compulsory retirement payments)?	Yes, we regularly save/invest for the retirement.		Yes, we save/invest for retirement but irregularly.		No, we don't save/invest for retirement.
Do you have any of the following assets?	We are the owners of the house/apartment that we live in and other property such as houses/apartments for rent, plots of land, etc. Applies also to those with mortgage credit on the apartment	We only possess a house/apartment that we live in. Applies also to those with mortgage credit on the apartment	We have a plot of land but we don't own a house/apartment	Financial assets, gold, jewelry equivalent of 5 years of living expenses	No, we do not have any of the following assets
Does your household have any long-term credits?	We do not have any credits.	Yes, we have credit(s) which we will be repaying for no more than 5 years from now	Yes, we have credit(s) which we will be repaying 6-10 years from now	Yes, we have credit(s) which we will be repaying for 11-20 years from now	Yes, we have credit(s) which we will be repaying for more than 20 years from now
<b>Add Your Points Here</b>					
<b>Total Points Section C</b>					
<b>Add Points from All Sections Here</b>	<b>Section A</b>	<b>Section B</b>	<b>Section C</b>	<b>Total Score</b>	