

Are You a "Tightwad" or a "Spendthrift?"

Directions: Record in the blank to the right of each question below the letter of the answer which most closely corresponds to what you would probably be more inclined to do in the situation. Interpret each question as it is written, without attempting to read into it all sorts of other circumstances. This is deliberately designed to be a forced choice test. Thus, you must choose between answers "a" and "b," even if it is difficult for you to do so.

- _____ 1. If you had only \$200 in savings of any kind, and you received a \$5,000 inheritance, would you be more inclined to:
- put the money in a savings or retirement account?
 - invest it in the stock market, which is somewhat riskier, but where you might also make the most money from your investment?
- _____ 2. Which of the following would you be more inclined to believe:
- that children should not have to work, but should be taken care of, since they will have a long enough time later on in life when working for money will be a major portion of what they do?
 - that children must learn responsibility now in earning all of their own money by doing work either in or outside of the home?
- _____ 3. Which attitude would you say most corresponds with your own:
- "Money is to be spent, since 'life is short and you might as well enjoy it while you can.'"
 - "It's a good idea to save money for a 'rainy day,' since you never know when something will come up and you'll need it or want to buy it, and, if you don't have the money then, you'll be sorry you already spent it on something much less important."
- _____ 4. When buying clothes, which do you generally consider more:
- how good the material is, how practical a purchase it will be, and how well it will wear or how long it will last?
 - how much you like the style or color?
- _____ 5. If you and your spouse both had full time jobs, had no children, and lived in an apartment but eventually wanted to buy a home, would you be more likely to use your \$2,000 Christmas bonus to:
- buy a life insurance policy in the event that something happened to either of you?
 - take a vacation to Europe which you've both always wanted to do?
- _____ 6. When you see things you really like on sale:
- are you especially tempted to buy them just because they are such a bargain?
 - do you usually buy them only if you can really afford them and would probably have saved up to buy them anyway?
- _____ 7. In general, do you think that most of the people whom you know tend to be:
- too tight with money?
 - too loose about the ways in which they spend it?
- _____ 8. Do you usually wear certain brand names of clothes, shop in certain stores, or buy certain things because your friends do, too, and you want to be like them or fit in with the crowd?
- yes
 - no
- _____ 9. When someone gives you a gift of money, or you earn more than you really need for expenses at the time:
- does the extra cash tend to "burn a hole in your pocket" so that you usually end up spending it fairly quickly on something you want but don't need?
 - do you usually save the extra money for something you want to buy or do in the future, rather than tending to spend it now?
- _____ 10. Have you ever risked or been seriously tempted to risk getting into a good deal of trouble over spending money (for example, borrowing money for something and had difficulty in paying it back, stealing, lying about needing money or what you need it for, and so forth)?
- Yes, I've been tempted to.
 - No, I'd never consider the idea.
- _____ 11. In the past few years, have you tended to strongly desire or buy things which you really wanted at the time but have now pretty much lost interest in?
- yes
 - no
- _____ 12. If you saw an advertisement in a magazine offering you the chance to buy a genuine, one-carat emerald or 14K gold chain for only \$5.00 with "satisfaction guaranteed or your money back," would you be tempted to send away for it for yourself or as a gift for a girlfriend who really wanted one?
- Yes, I might send for it, since it's only \$5.00 and there's not much to lose with a "money-back guarantee."
 - No, the thought wouldn't even cross my mind—money shouldn't be thrown away by risking a "junk purchase."
- _____ 13. If you received a phone call from a "business advertising service" saying that you had won \$1,000 worth of coupons at stores in your area, and all you had to do to claim your prize was to send \$15.00 to cover the cost of postage and handling, would you do it?
- Yes, it sounds like a nice prize, and \$15 isn't much to pay for \$1,000 worth of things—even if I only buy some of them.
 - No, I'd just hang up the phone "no-questions-asked"—you never win anything in life, you earn it!
- _____ 14. In your use of them, do you tend, in general, to waste things (for example, food, notebook paper, paper towels, electricity, etc.)?
- Yes, a lot of the time.
 - No, I never waste anything.
- _____ 15. How much care would you say you usually take with the things that are yours (for example, your clothes, radio, stereo, car, books, etc.)?
- the utmost care
 - relatively little care