

# Gale In Context: Middle School Financial Literacy Economics: Money Matters

Access *Financial Literacy Topic Page* in **Gale In Context: Middle School**. Use the **Topic Page** to help answer the questions below. *Tip: use the Search Within feature on the topic page.*

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## QUESTIONS:

### Budgeting

1. List two reasons why making and following a budget is a wise way of managing your money.

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### Loans and Credits

2. What is a secured vs. unsecured loan? What is a credit report?

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### Needs and Wants

3. Prioritizing needs and wants. Make a list of 3 things that are a need and and 3 that are a want.

**Need:**

**Want:**

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### Taxation

4. What is taxation? Provide examples to support your answer.

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## Saving and Investing

5. Internal: What is financial avoidance? External: What are social factors and outside obstacles to saving?

Internal:

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External:

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## Student Loans

6. Pro/Con of student loans, list 2 for each. What is the difference between a subsidized vs. unsubsidized student loan?

**Pro:**

**Con:**

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Quick Tip: First access *Gale In Context: Middle School*. Use the links below to view each document needed to answer the questions.

Topic	Link to Document
Budgeting	<a href="https://link.gale.com/apps/doc/JLJJWU545903299/MSIC">https://link.gale.com/apps/doc/JLJJWU545903299/MSIC</a>
Loans and Credits	<a href="https://link.gale.com/apps/doc/IQCTXN438093568/MSIC">https://link.gale.com/apps/doc/IQCTXN438093568/MSIC</a> <a href="https://link.gale.com/apps/doc/UVOBBA165903613/MSIC">https://link.gale.com/apps/doc/UVOBBA165903613/MSIC</a>
Needs and Wants	<a href="https://link.gale.com/apps/doc/GKJHUV111086599/MSIC">https://link.gale.com/apps/doc/GKJHUV111086599/MSIC</a>
Taxation	<a href="https://link.gale.com/apps/doc/ZSPWXM184722262/MSIC">https://link.gale.com/apps/doc/ZSPWXM184722262/MSIC</a>
Saving and Investing	<a href="https://link.gale.com/apps/doc/MWUOEU305625061/MSIC">https://link.gale.com/apps/doc/MWUOEU305625061/MSIC</a>
Student Loans	<a href="https://link.gale.com/apps/doc/PFEWGN424087253/MSIC">https://link.gale.com/apps/doc/PFEWGN424087253/MSIC</a>