

MADE OF MONEY

SESSION 4: Debt

DEBT QUIZ

1) The average household debt in the UK (excluding mortgages) is:

- a) £1,297
- b) £3,462
- c) £7,042
- d) £8,880

2) Bailiffs are allowed to force their way into your house the first time they visit

TRUE

FALSE

3) What percentage of children save at least a quarter of their pocket money?

- a) 9%
- b) 33%
- c) 57%
- d) 79%

4) If you owe money you will have a “black mark” on your credit file

TRUE

FALSE

5) What is the *average* cost of bringing up a child from birth to 18?

- a) 59,000
- b) 87,000
- c) 178,000
- d) 213,000

6) Charitable grants can be used to pay off utility debts

TRUE

FALSE

7) In the UK you have to pay for debt advice and debt management plans

TRUE

FALSE

8) How long do you think it would take to pay off a credit card debt of £1,000 if you only made the minimum payment each month?

- a) 33 months
- b) 8 years
- c) 15 years
- d) 20 years