

## Everfi Module 1 Questions & Answers

which of the following is **NOT** a common feature of a financial institution? - **ANS** - access to investment products, investment trading, access to investment advice

which of the following statements about check cashing companies is **TRUE**? - **ANS** - they charge high fees

which of the following financial institutions typically have the highest fees? - **ANS** - check cashing and payday loan companies

which of the following statements about check cashing companies is **FALSE**? - **ANS** - they charge low fees

which type of bank account typically offers the least (if any) interest? - **ANS** - checking account

savings accounts typically offer more interest than what type of account? - **ANS** - checking account

which type of bank account is best for everyday transactions? - **ANS** - checking account

t/f: a savings account that compounds interest daily will earn a higher return than a savings account that pays simple interest daily - **ANS** - true

which savings account will earn you the least money? - **ANS** - one that earns simple interest monthly

which savings account will earn you the most money? - **ANS** - one that compounds interest daily

# Everfi Banking Quiz Answers

**Paul Coddell**



## **Everfi Banking Quiz Answers:**

*BANKS & BANKING* Narayan Changder, 2025-01-17 THE BANKS BANKING MCQ MULTIPLE CHOICE QUESTIONS SERVES AS A VALUABLE RESOURCE FOR INDIVIDUALS AIMING TO DEEPEN THEIR UNDERSTANDING OF VARIOUS COMPETITIVE EXAMS CLASS TESTS QUIZ COMPETITIONS AND SIMILAR ASSESSMENTS WITH ITS EXTENSIVE COLLECTION OF MCQS THIS BOOK EMPOWERS YOU TO ASSESS YOUR GRASP OF THE SUBJECT MATTER AND YOUR PROFICIENCY LEVEL BY ENGAGING WITH THESE MULTIPLE CHOICE QUESTIONS YOU CAN IMPROVE YOUR KNOWLEDGE OF THE SUBJECT IDENTIFY AREAS FOR IMPROVEMENT AND LAY A SOLID FOUNDATION DIVE INTO THE BANKS BANKING MCQ TO EXPAND YOUR BANKS BANKING KNOWLEDGE AND EXCEL IN QUIZ COMPETITIONS ACADEMIC STUDIES OR PROFESSIONAL ENDEAVORS THE ANSWERS TO THE QUESTIONS ARE PROVIDED AT THE END OF EACH PAGE MAKING IT EASY FOR PARTICIPANTS TO VERIFY THEIR ANSWERS AND PREPARE EFFECTIVELY

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