
EverFi Module 1 - Savings - Final Quiz Answers

Key - Answer- * = correct answer

You are opening a savings account that earns compound interest. Which compounding frequency will earn you the MOST money? - Answer- A.) Compounding 1 time a year
B.) Compounding 4 times a year
C.) Compounding monthly
D.) Compounding daily*

Which of the following accounts will give you the LEAST access to your money? - Answer- A.) Simple savings account
B.) Certificate of Deposit (CD)*
C.) Checking account
D.) Cash

Tamara has \$500 she is looking to save for a class trip. She wants to earn the most possible interest and will not need access to her money for a full year. Which type of savings account will be best for Tamara? - Answer- A.) Savings Account
B.) Certificate of Deposit (CD)*
C.) Money Market Account
D.) Checking Account

Interest is: - Answer- A.) a charge for lending money to a bank
B.) the amount owed for borrowing money*
C.) the amount added into your savings when opening a bank account
D.) a charge for the convenience of accessing money stored in your bank account

The purpose of a budget is to: - Answer- A.) help you plan how you will spend the money you earn or receive.*
B.) stop you from spending too much money.
C.) increase the balance of your savings account
D.) tell you how much you owe the government in taxes

Which of the following is generally true about savings vehicles? - Answer- A.) Savings vehicles are only useful for long-term investments.
B.) People should evaluate different forms of savings vehicles based on their needs.*
C.) Savings vehicles are never insured.
D.) All of the above

Joy is taking out a car loan which she will pay back with interest. Which option will require her to pay the lowest amount in interest? - Answer- A.) Annual Compounding*
B.) Monthly Compounding
C.) Daily Compounding
D.) Semi-Annual Compounding

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Final Exam with Solution, December 2001 Update ,2003 **FINAL EXAM WITH SOLUTION, DECEMBER 2001** ,2002 **April 2004 Final Exam & Solution** ,2005 **Final Exam Review Sheet** ,2002 Rooted and Grounded - Test and Answer Key Howard Lisech,Bonnie Lisech,1999-10-01 The unit tests and answer keys have been done to save the teacher time and they are reproducible *World History Tests Answer Key 4th Edition* 278739,2013-02-11 This Test Answer Key accompanies BJU Press BJU World History Tests 4th edition Loose leaf and three hole punched to easily insert into a three ring binder full page test reproductions have the correct answers overlaid with student text page number references Correct answers are written in gray This resource is also known as Bob Jones World History Test Answer Key Grade 10 3rd Edition *Elements of Language* Holt Rinehart & Winston,Holt, Rinehart and Winston Staff,2000-10 **Course Mastery Test Battery** General Learning Corporation,1968 *Test Bank and Answer Key to Accompany a L'aventure* Cummings,1998-02-01 **FINAL EXAM SOLUTION - DECEMBER 2001 (PART II)** .,2004 **RES English I STAAR Practice Test Answer Key** Responsive Education Solutions,2016-08-01 Individual English I STAAR Practice Test Answer Key The Final Exam Dick Bash,Richard M. Bash,1981-11-01 *Guidebook to Better English* Phoenix Learning Resources Staff,2009-02-01 Guidebook to Better English Level 1 Test Answer Key *Biology* Kenneth Raymond Miller,Joseph S. Levine,Pearson/Prentice Hall,Discovery Education (Firm),2008 **Reading Level F** Steck-Vaughn Staff,1997-01-01 *SPiN 3: Grammar Answer Key and Test Booklet* Samantha Alcott,Alexandra Green,Lee Coveney,2012-07 **World Studies Test Answer Key 3rd Edition** 265520 3rd Edtn,2011-03-15 World Studies Tests Answer Key 3rd ed provides the answers to each World Studies unit test Page numbers referencing the source of each answer in the student text are included below the printed answers Consumer Math Tests Answer Key 2nd Edition 189282,2005-07-05 Save yourself loads of time by using these Consumer Math Answer Keys to check Consumer Math Tests Corresponds with Consumer Math Teacher s Edition student text and Test Answer Key

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