

# Answer Key for "NCFE Financial Literacy Post Assessment - Banking Basics"

Generated on January 31, 2021

1. Which of the following is NOT a common feature of a financial institution?

- A. An online business website
- B. Appointments
- C. Automatic debit
- D. Internet banking

2. Which of the following is NOT a common feature of a financial institution?

- A. Automatic debit
- B. Appointments
- C. Internet banking
- D. Online loans

3. Which of the following is NOT a common feature of a financial institution?

- A. Internet banking
- B. Appointments
- C. Automatic debit
- D. Appointments and internet banking

4. Which of the following statements about ATM's vending components is TRUE?

- A. They have limited operating hours during the day
- B. They sometimes allow limit services
- C. They always help with
- D. They allow users to view account/loan info

5. Which of the following statements is incorrect regarding how ATMs work?

- A. ATMs vending cash provide loan information
- B. ATMs
- C. ATMs don't accept deposits
- D. ATMs

6. Which of the following statements about ATM's vending components is FALSE?

- A. They allow financial institutions to analyze customer bank usage patterns
- B. They always have fees
- C. They sometimes provide info on your loans, savings and fees
- D. They make it easy for customers to learn information to help to get credit

7. Which type of check is issued typically without the bank's endorsement?

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**R Barnett**



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