

# 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 users to receive
- C. They always help users
- D. They allow users to use their debit cards

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

- A. ATMs usually will provide some assistance
- B. They are always available
- C. ATMs don't accept checks
- D. ATMs are free

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

- A. They allow users to withdraw cash from their accounts
- B. They always have fees
- C. They sometimes provide help if users have issues
- D. They make it easy for customers to learn what they need to get cash

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

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