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EVERFI Module 1 Banking Basics Answers Summer 2023.

Which of the following statements about check cashing companies is FALSE?

- a. They make it easy to fall into a loan cycle that is hard to get out of
- b. They offer bad deals where you'll owe a lot more than you borrowed
- c. They can take a percentage of your check on top of fees
- d. They charge low fees - D

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

- a. Direct deposit
- b. Paper Checks
- c. Access to investment advice
- d. Checking and savings accounts
- e. investment trading
- f. access to investment products - C and E

Which of the following statements about check cashing companies is FALSE?

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- c. They can take a percentage of your check on top of fees
- d. They charge low fees - b. They offer bad deals where you'll owe a lot more than you borrowed

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