
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

Everfi Answer Key For Savings

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drink with hints of nutty almonds and citrus

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web amaretto italian for a little bitter is a sweet italian liqueur that originated in saronno depending on the brand it may be made from apricot kernels bitter almonds peach stones or almonds all of which are natural sources of the benzaldehyde that provides the almond like flavour of the liqueur

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web may 22 2021 shutterstock the italian translation for amaretto little bitter happens to describe the taste of the libation pretty well as with most liqueurs the variety of booze that thrillist says has an alcohol by volume of anywhere between 21 28 masks its alcohol taste with a delectable sweetness but that s not all

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web jan 24 2023 amaretto is a liqueur with an almond flavor but surprisingly it may or may not contain almonds the standard base of the liqueur is primarily made from either apricot pits or almonds or both the drink like many other alcohols may contain any number of added spices and flavorings the original version was made in saronno italy