

# EverFi – Financial Literacy Cumulative Exam

## Module 1: Savings

1. Use the Rule of 72 to calculate how long it will take for your money to double if it's earning 6% in interest:
  - a. 12yrs
  - b. 16yrs
  - c. 36yrs
  - d. 72yrs

FIGURE 1

Asim's Monthly Expenses Budget	
School Supplies	\$75
Food	\$100
Entertainment	\$25
Transportation	\$50
Savings	\$25
Total	\$275

2. Use the table above to answer the following question:  
Asim earns \$250 per month. Which statement below is most correct?
  - a. Asim makes more than she spends.
  - b. Asim spends more than she makes.
  - c. Asim should save more in the future.
  - d. Asim should stop saving in the future.
3. Which will most benefit you financially?
  - a. A savings account that compound interest daily
  - b. A savings account that compound interest monthly
  - c. A savings account that compound interest yearly
  - d. A savings account that does not compound interest
4. **(List all letters that apply)** Which of the following are examples of types of savings vehicles?
  - a. Certificate of deposit (CD)
  - b. Money Market Account
  - c. Checking Account
  - d. Savings Account

# Financial Literacy Cumulative Exam

**Ensheng Dong**



## **Financial Literacy Cumulative Exam:**

## Whispering the Strategies of Language: An Emotional Quest through **Financial Literacy Cumulative Exam**

In a digitally-driven world where displays reign supreme and instant conversation drowns out the subtleties of language, the profound strategies and psychological nuances hidden within phrases often get unheard. Yet, located within the pages of **Financial Literacy Cumulative Exam** a charming fictional prize sporting with organic feelings, lies an exceptional quest waiting to be undertaken. Published by a skilled wordsmith, that marvelous opus encourages viewers on an introspective journey, gently unraveling the veiled truths and profound affect resonating within the very fabric of each word. Within the mental depths with this touching review, we will embark upon a heartfelt exploration of the book's key subjects, dissect their captivating writing design, and yield to the powerful resonance it evokes heavy within the recesses of readers' hearts.

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