

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 Module 1 Savings Answers

Sebastian Brünink

A red circular graphic with a gradient, appearing as a partial circle or a stylized arrow pointing to the right, located to the right of the author's name.

Everfi Module 1 Savings Answers:

Maintaining Financial Stability in Times of Risk and Uncertainty Behl, Abhishek, Nayak, Sushma, 2018-12-04 Risks and uncertainties market financial operational social humanitarian environmental and institutional are the inherent realities of the modern world Stock market crashes demonetization of currency and climate change constitute just a few examples that can adversely impact financial institutions across the globe To mitigate these risks and avoid a financial crisis a better understanding of how the economy responds to uncertainties is needed *Maintaining Financial Stability in Times of Risk and Uncertainty* is an essential reference source that discusses how risks and uncertainties affect the financial stability and security of individuals and institutions as well as probable solutions to mitigate risk and achieve financial resilience under uncertainty Featuring research on topics such as financial fraud insurance ombudsman and Knightian uncertainty this book is developed for researchers academicians policymakers students and scholars The 1-2-3 Money Plan Karp, 2009

Unveiling the Power of Verbal Beauty: An Emotional Sojourn through **Everfi Module 1 Savings Answers**

In some sort of inundated with screens and the cacophony of instant connection, the profound energy and mental resonance of verbal beauty often diminish into obscurity, eclipsed by the continuous barrage of noise and distractions. Yet, situated within the musical pages of **Everfi Module 1 Savings Answers**, a captivating perform of fictional splendor that pulses with raw thoughts, lies an remarkable journey waiting to be embarked upon. Written with a virtuoso wordsmith, that exciting opus courses readers on a mental odyssey, softly exposing the latent potential and profound affect embedded within the intricate web of language. Within the heart-wrenching expanse with this evocative evaluation, we shall embark upon an introspective exploration of the book is main styles, dissect their interesting writing model, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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