

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 Quiz Module 1 answers

JG Myers



Everfi Quiz Module 1 answers:

The book delves into Everfi Quiz Module 1 answers. Everfi Quiz Module 1 answers is an essential topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Everfi Quiz Module 1 answers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:

- Chapter 1: Introduction to Everfi Quiz Module 1 answers
- Chapter 2: Essential Elements of Everfi Quiz Module 1 answers
- Chapter 3: Everfi Quiz Module 1 answers in Everyday Life
- Chapter 4: Everfi Quiz Module 1 answers in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, the author will provide an overview of Everfi Quiz Module 1 answers. The first chapter will explore what Everfi Quiz Module 1 answers is, why Everfi Quiz Module 1 answers is vital, and how to effectively learn about Everfi Quiz Module 1 answers.

3. In chapter 2, the author will delve into the foundational concepts of Everfi Quiz Module 1 answers. The second chapter will elucidate the essential principles that must be understood to grasp Everfi Quiz Module 1 answers in its entirety.

4. In chapter 3, the author will examine the practical applications of Everfi Quiz Module 1 answers in daily life. The third chapter will showcase real-world examples of how Everfi Quiz Module 1 answers can be effectively utilized in everyday scenarios.

5. In chapter 4, this book will scrutinize the relevance of Everfi Quiz Module 1 answers in specific contexts. The fourth chapter will explore how Everfi Quiz Module 1 answers is applied in specialized fields, such as education, business, and technology.

6. In chapter 5, this book will draw a conclusion about Everfi Quiz Module 1 answers. This chapter will summarize the key points that have been discussed throughout the book.

This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Everfi Quiz Module 1 answers.

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