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## EVERFI MODULE 1 - BANKING BASICS

### QUESTIONS WITH CORRECT ANSWERS

Which of the following statements about savings accounts is FALSE?

- Savings accounts don't usually pay interest on the money you deposit.
  - Savings accounts limit the number of withdrawals that can be made each month.
  - Savings accounts may require you to maintain a minimum balance to avoid paying a fee.
  - Savings accounts are best used to store money for longer-term goals. **CORRECT ANSWER**
- Savings accounts don't usually pay interest on the money you deposit.

Which savings account will earn you the most money? **CORRECT ANSWER** One that compounds interest daily.

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

- Access to investment products
- Paper checks
- Access to ATMS
- Direct deposit **CORRECT ANSWER** Access to investment products

If there is a mistake with one of your bank accounts, who should you contact to resolve the issue? **CORRECT ANSWER** Your financial institution

If there is an issue with your bank statement or account balance, who should you contact to resolve the issue? **CORRECT ANSWER** Your bank

Why is it important to reconcile your bank statements? **CORRECT ANSWER** To avoid spending more than what is in your account, To detect any errors in your account, and To determine if you were charged any fees. (All of the above)

# Everfi Module 1 Pretest Answers

**M Lipman**



## **Everfi Module 1 Pretest Answers:**

## Unveiling the Energy of Verbal Beauty: An Emotional Sojourn through **Everfi Module 1 Pretest Answers**

In a global inundated with displays and the cacophony of instantaneous transmission, the profound energy and emotional resonance of verbal artistry frequently fade into obscurity, eclipsed by the continuous onslaught of noise and distractions. However, nestled within the musical pages of **Everfi Module 1 Pretest Answers**, a fascinating work of fictional elegance that impulses with fresh feelings, lies an remarkable journey waiting to be embarked upon. Written by way of a virtuoso wordsmith, that interesting opus courses readers on a mental odyssey, delicately exposing the latent possible and profound influence stuck within the complex internet of language. Within the heart-wrenching expanse of this evocative evaluation, we shall embark upon an introspective exploration of the book is key subjects, dissect its fascinating writing fashion, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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