

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 Renting Quiz Answers

M Lipman

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the M Lipman text bar.

Everfi Renting Quiz Answers:

Whispering the Techniques of Language: An Mental Journey through **Everfi Renting Quiz Answers**

In a digitally-driven world wherever screens reign supreme and quick interaction drowns out the subtleties of language, the profound secrets and emotional subtleties concealed within phrases frequently go unheard. Yet, located within the pages of **Everfi Renting Quiz Answers** a captivating literary prize blinking with organic thoughts, lies an extraordinary journey waiting to be undertaken. Published by an experienced wordsmith, this marvelous opus invites visitors on an introspective trip, softly unraveling the veiled truths and profound affect resonating within the fabric of each and every word. Within the mental depths with this emotional review, we can embark upon a genuine exploration of the book is primary themes, dissect their fascinating writing type, and fail to the effective resonance it evokes strong within the recesses of readers hearts.

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