
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 Quiz Answers

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Everfi Module 1 Quiz Answers:

Whispering the Secrets of Language: An Psychological Journey through **Everfi Module 1 Quiz Answers**

In a digitally-driven world wherever displays reign supreme and instant conversation drowns out the subtleties of language, the profound techniques and emotional nuances concealed within words usually get unheard. Yet, located within the pages of **Everfi Module 1 Quiz Answers** a charming literary treasure pulsing with natural thoughts, lies an extraordinary quest waiting to be undertaken. Published by a talented wordsmith, that enchanting opus encourages visitors on an introspective journey, softly unraveling the veiled truths and profound affect resonating within ab muscles fabric of each word. Within the psychological depths of this emotional evaluation, we can embark upon a genuine exploration of the book is primary themes, dissect its captivating publishing style, and succumb to the powerful resonance it evokes heavy within the recesses of readers hearts.

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