EVERFI - Banking Basics Questions and Answers 100% Pass

Investing is best for ______.

a. long-term financial goals, like paying for retirement.

b. earning a little interest while keeping your money safe

c. guaranteed fast growth on your money

d. short-term financial goals, like building an emergency fund. √√a

How can you avoid spending more than what is in your bank account?

a, check your bank statement once a month

b, ask your financial institution to notify you when you are close to \$0 in your account

c. keep your own record to compare with your financial institutions records

d. none of the above, VVc

A savings account that compounds interest daily will earn a higher return than a savings account that pays simple interest daily.

a. FALSE

b. TRUE 🗸 🗸 a

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