

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 Final Quiz Answers Renting Vs Owning

IM Harris



Everfi Final Quiz Answers Renting Vs Owning:

Renting Vs. Owning ,1996 **Should You Buy or Rent a House** ARX Reads, Buying a home is a huge part of the American Dream Choosing to buy or rent though is a major decision that affects your financial health lifestyle and personal goals Whichever option you choose depends entirely on your lifestyle and financial situation Both require a regular income so you can afford the payments and associated costs and may also require a certain degree of effort to maintain But several differences make renting and owning property distinctly different Renting a property doesn t come with all the responsibilities associated with homeownership and you have more flexibility as you aren t necessarily tied down to your property Owning a home isn t always better than renting and renting is not always as simple as it seems Here in this book we highlight some of the key differences between renting and buying

Unveiling the Power of Verbal Artistry: An Emotional Sojourn through **Everfi Final Quiz Answers Renting Vs Owning**

In a world inundated with monitors and the cacophony of fast connection, the profound energy and psychological resonance of verbal artistry often diminish in to obscurity, eclipsed by the constant onslaught of sound and distractions. However, nestled within the musical pages of **Everfi Final Quiz Answers Renting Vs Owning**, a charming function of literary elegance that pulses with natural feelings, lies an unique journey waiting to be embarked upon. Penned with a virtuoso wordsmith, that mesmerizing opus guides readers on an emotional odyssey, softly exposing the latent possible and profound affect embedded within the delicate web of language. Within the heart-wrenching expanse of the evocative analysis, we will embark upon an introspective exploration of the book is key subjects, dissect their charming publishing type, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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