

Managerial Accounting Final Exam Questions and Answers 2023

Since the 1970s, the percentage of Americans covered by defined benefit plans has been decreasing while the percentage of Americans covered by defined contribution plans has been increasing. (t/f) - True

"The Surplus" episode of this TV show is a good example of the "spend it or lose it" mentality that sometimes occurs within companies. - The Office

Management uses budgets to express its plans and to assess how well the organization meets or exceeds its goals. (t/f) - True

In the example with the twins in the Introduction to Investing Lecture, Brooke, the twin who invested three times as much as her sister, ended up with less money in her retirement account than her sister Abbey. (t/f) - True

A good rule of thumb to avoid investment scams is that if something sounds too good to be true, it probably is. (t/f) - True

Susan's employer offers a 401(k) plan with a 4% employer match, and Susan earns \$80,000. Therefore, the most Susan can contribute to her 401(k) plan during the year is \$3,200. (t/f) - False

Calculating interest on the principal and on all the interest earned to date is called compound interest. (t/f) - True

According to experts, the stock market's historical average rate of return is somewhere between 7% and 10%. (t/f) - True

An advantage of investing in mutual funds is that you have purchased a mix of stocks and bonds which is therefore less risky than investing all of your money in one company's stock. (t/f) - True

Investors are able to earn 7% to 10% annual interest by putting their money into a bank savings account. (t/f) - False

According to a 2016 study by the Economic Policy Institute, 90% of American families have retirement savings of at least \$100,000. (t/f) - False

If you leave a company, you do not lose the amount you contributed to your 401(k) plan. (t/f) - True

What type of variance results when the actual fixed overhead costs incurred are greater

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M Lipman



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