

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

Ever Fi Module Final Test Answers

Wolfgang Guggemos

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

Ever Fi Module Final Test Answers:

Embracing the Beat of Expression: An Psychological Symphony within **Ever Fi Module Final Test Answers**

In some sort of taken by displays and the ceaseless chatter of immediate transmission, the melodic elegance and psychological symphony produced by the published term usually fade in to the background, eclipsed by the relentless sound and interruptions that permeate our lives. However, located within the pages of **Ever Fi Module Final Test Answers** a wonderful fictional value overflowing with raw emotions, lies an immersive symphony waiting to be embraced. Constructed by a masterful musician of language, this interesting masterpiece conducts viewers on a psychological journey, skillfully unraveling the concealed melodies and profound affect resonating within each cautiously constructed phrase. Within the depths with this emotional analysis, we can examine the book is main harmonies, analyze its enthralling writing model, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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