

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

What Are The Answers To Everfi Quiz

M Mark



What Are The Answers To Everfi Quiz :

This book delves into What Are The Answers To Everfi Quiz . What Are The Answers To Everfi Quiz is a vital topic that must be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into What Are The Answers To Everfi Quiz , encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:

- Chapter 1: Introduction to What Are The Answers To Everfi Quiz
- Chapter 2: Essential Elements of What Are The Answers To Everfi Quiz
- Chapter 3: What Are The Answers To Everfi Quiz in Everyday Life
- Chapter 4: What Are The Answers To Everfi Quiz in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, this book will provide an overview of What Are The Answers To Everfi Quiz . The first chapter will explore what What Are The Answers To Everfi Quiz is, why What Are The Answers To Everfi Quiz is vital, and how to effectively learn about What Are The Answers To Everfi Quiz .
3. In chapter 2, this book will delve into the foundational concepts of What Are The Answers To Everfi Quiz . The second chapter will elucidate the essential principles that need to be understood to grasp What Are The Answers To Everfi Quiz in its entirety.
4. In chapter 3, this book will examine the practical applications of What Are The Answers To Everfi Quiz in daily life. This chapter will showcase real-world examples of how What Are The Answers To Everfi Quiz can be effectively utilized in everyday scenarios.
5. In chapter 4, the author will scrutinize the relevance of What Are The Answers To Everfi Quiz in specific contexts. This chapter will explore how What Are The Answers To Everfi Quiz is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, the author will draw a conclusion about What Are The Answers To Everfi Quiz . This chapter will summarize the key points that have been discussed throughout the book.

The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of What Are The Answers To Everfi Quiz .

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What Are The Answers To Everfi Quiz Introduction

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