**Course: Personal Finance**

**Personal Finance Test 1**

1. When you take money out of a bank account, it is called? Answer: Withdrawal
2. To have a negative balance in a bank account, is called? Answer: Overdrawn
3. To purchase a car or home, a person might get a? Answer: Loan
4. Money you make by having a job, is called? Answer: Income
5. People may pay a portion of their income to their state or federal government, and this is know as? Answer: A tax
6. If you have credit cards accounts that you owe money to, it is called? Answer: Debt
7. To buy a car, house or other item that you obtain a loan for, you may complete a? Answer: Credit Application
8. At the end of the year, a person may need to file these with their state or federal government? Answer: Tax Returns
9. What can you use to withdraw money from a bank account? Answer: ATM
10. A person that wants to maintain good credit, may want to regularly check their? Answer: Credit Report

**Personal Finance Test 2**

1. To manage ones finances, a person should? Answer: All of the above
2. A person who is financially responsible would? Answer: Pay off credit card balances each month
3. Something that shows what you spend on a monthly basis is? Answer: A budget
4. Is a skateboard categorized as a Want or a Need? Answer: Want
5. Usually, the best place to finance a car purchase is through? Answer: A credit union
6. If you were buying your first home, you might have? Answer: A mortgage

**Personal Finance Test 3**

1. You can build good credit by doing the following? Answer: All of the above
2. What are the three credit bureaus? Answer: Equifax, TransUnion and Experian
3. FICO is a? Answer: Credit Score
4. A legal instrument in which one person promises to pay another is called a? Answer: Promissory Note
5. The income left over from a paycheck after deducting taxes is called? Answer: Net pay
6. A person can save money by doing the following? Answer: All of the above

**Personal Finance Test 4**

1. To manage ones finances, a person should? Answer: All of the above
2. A person who is financially responsible would? Answer: Pay off credit card balances each month
3. Something that shows what you spend on a monthly basis is? Answer: A budget
4. Usually, the best place to finance a car purchase is through? Answer: A credit union
5. If you were buying your first home, you might have? Answer: A mortgage
6. You can build good credit by doing the following? Answer: All of the above
7. What are the three credit bureaus? Answer: Equifax, TransUnion and Experian
8. FICO is a? Answer: Credit Score
9. A legal instrument in which one person promises to pay another is called a? Answer: Promissory Note
10. The income left over from a paycheck after deducting taxes is called? Answer: Net pay
11. A person can save money by doing the following? Answer: All of the above
12. When you take money out of a bank account, it is called? Answer: Withdrawal
13. To have a negative balance in a bank account, is called? Answer: Overdrawn
14. To purchase a car or home, a person might get a? Answer: Loan
15. People may pay a portion of their income to their state or federal government, and this is know as? Answer: A tax
16. If you have credit cards accounts that you owe money to, it is called? Answer: Debt
17. To buy a car, house or other item that you obtain a loan for, you may complete a? Answer: Credit Application
18. At the end of the year, a person may need to file these with their state or federal government? Answer: Tax Returns
19. What can you use to withdraw money from a bank account? Answer: ATM
20. A person that wants to maintain good credit, may want to regularly check their? Answer: Credit Report
21. What is the first thing you should do if your identity has been stolen? Answer: Call the companies where you know the fraud happened
22. A financial account maintained by a financial institution for a customer is called a? Answer: Bank account
23. A software program that lets you enter information about all your expenses and can produce reports on how much you spend in each category is called? Accounting software
24. Checking Account, Savings, Account, Money Market Accounts, and CDs are all considered? Answer: Bank accounts
25. Which of the following are all part of being financially responsible? Answer: Creating a budget, setting goals, reducing debt, and living within your means