

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? Answer: 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