

PERSONAL FINANCE

- 1) ___ is an online scam using pop-up messaging or email to deceive someone into disclosing personal information.
 - A) Spamming
 - B) Phishing
 - C) Fracking
 - D) Lifting

- 2) Someone is able to sue a creditor for ___ under the Equal Credit Opportunity Act.
 - A) hiring a collection agency
 - B) discrimination
 - C) failure to disclose information
 - D) giving inaccurate information

- 3) Which of the 5C's of lending does a bank review when looking at past payment records on loans?
 - A) capital
 - B) capacity
 - C) clarity
 - D) character

- 4) ___ is the amount earned before taxes are withheld.
 - A) Deductions
 - B) Gross pay
 - C) Salary
 - D) Sick leave

- 5) Itemized deductions are recorded on the ___ document.
 - A) Schedule A
 - B) Schedule B
 - C) Form 1040AB
 - D) Form 1040EZ

- 6) Which of the following records should you keep for more than a year?
- A) Tax returns and supporting documentation
 - B) Utility bills
 - C) Auto and homeowners Insurance policies
 - D) Credit-card statements
- 7) A tax credit reduces the tax ____.
- A) net value
 - B) income
 - C) liability
 - D) refund
- 8) The rate of return refers to ____.
- A) how quickly funds grow in an investment
 - B) the certificate of deposit face value
 - C) the length of time before an investment can be cashed out
 - D) the maturity rate of an investment
- 9) A long-term goal would be ____.
- A) retirement savings
 - B) paying off a credit card that has a low credit limit
 - C) purchasing a car
 - D) annual vacations
- 10) Abigail's insurance will pay ____ for injuries to each person injured if the automobile insurance is 10/100 bodily liability coverage.
- A) \$10,000
 - B) \$1,000
 - C) \$1,000,000
 - D) \$100,000

- 11) A consumer has a \$20,000 medical bill. The deductible is \$1,000 with an 80/20 coinsurance health policy. What is the out-of-pocket expense?
- A) \$2000
 - B) \$4800
 - C) \$1900
 - D) \$4500
- 12) The earliest stage in an investor's life cycle where the investor is growing the number of assets he/she has.
- A) speculation
 - B) consolidation
 - C) spending
 - D) accumulating
- 13) A(n) ____ is a resource with economic value that an individual, corporation or country owns or controls with the expectation that it will provide a future benefit.
- A) capital
 - B) asset
 - C) liability
 - D) credit
- 14) A(n) ____ sale is traditionally used to introduce a new store opening or a new product line being released.
- A) attic
 - B) introduction
 - C) promotional
 - D) reduction
- 15) An automobile service contract is typically limited to ____ after the warranty expires.
- A) the engine only
 - B) covering regular maintenance
 - C) providing routine services
 - D) repairing mechanical problems

- 1) B
- 2) B
- 3) D
- 4) B
- 5) A
- 6) A
- 7) C
- 8) A
- 9) A
- 10) A
- 11) B
- 12) D
- 13) B
- 14) C
- 15) D