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## Everfi module 1 compounding frequency refers to

Looking for an expert opinion? Let's look at your work and suggest how to improve it! Get the consultant key \* = the correct answer You open a savings account that earns compound interest. Which composition rate will earn you the most money? A.) Connection 1 time per year B.) Compound 4 times a year C.) Composite monthly D.) Connecting daily\* Which of these accounts will give you the least access to your money? A.) Simple savings account B.) Deposit certificate (CD)\* C.) Settlement accounts D.) Money Tamara has \$500 she wants to save on a class trip. She wants to earn as much interest as possible and won't need access to her money for the whole year. What type of savings account will be the best for Tamara? A.) Savings account B.) Deposit certificate (CD)\* C.) Money market account D.) Account interest is: A.) money lending fee to Bank B.) amount payable for borrowing money\* C.) amount added to your savings when opening a bank account D.) payment fee for the convenience of accessing money held in your bank account Budget purpose: A.) help plan how you spend your earned or incoming money.\* B.) Stop you from spending too much money. C.) increase savings account balance D.) say how much you owe the government tax Which ones is usually true about saving vehicles? A.) Austerity measures are only useful for long-term investments. B.) People should evaluate different forms of savings according to their needs.\* C.) Savings vehicles are never insured. D.) All of the above Joy is taking out a car loan, which she will repay with interest. Which option will require it to pay the minimum interest amount? A.) Annual compound\* B.) Monthly connection C.) Daily connection D.) Semi-yearly compound Which of the following is the type of savings measure? A.) Certificate of deposit B.) Money market account C.) Settlement accounts D.) Both A&B\* Which of these savings vehicles usually require a large minimum balance? A.) Simple savings account B.) Deposit certificate (CD)\* C.) Settlement accounts D.) All this To earn as much interest as possible, you should open a savings account that earns \_\_\_\_\_ interest and has a \_\_\_\_\_ interest rate. A.) compound; b.) compound; highest\* C.) simple; minimum D.) simple; maximum What is the typical time-to-interest rate ratio? A.) A shorter period is generally equivalent to higher interest rates. B.) Longer periods usually do not affect interest rates. C.) The longer period is usually equal to higher interest rates.\* D.) Shorter periods generally do not affect interest rates. Your friend is overspent and needs a budget. What type of costs should they reduce next month? A.) Going to movies with friends.\* B.) their asthma. C.) C.) to get to and from school. D.) Buy fewer school books. When it comes to saving money, what is a good rule of thumb? A.) Keep most of your savings in settled account B.) Set aside money for savings every month\* C.) Select a savings account with the lowest interest rate D.) Put everything you can't afford on your credit card John has just opened a savings account and wants to increase the amount of interest he earns. Which of these actions would allow him to earn more interest? A.) The choice of accounts with a high interest rate. B.) Leave your money in the account for a long time. C.) Transfer money to your checking account every month. D.) Both A&B\* What type of account usually has very high liquidity, low or no interest and low minimum balance? A.) Deposit certificate (CD) B.) Settlement account\* C.) Investment retirement account (IRA) D.) The money market account of Jorge has \$300 for the work he has done. He hopes to spend money over the next few weeks to buy a new bike. What type of account will be best for Jorge? A.) Deposit certificate (CD) B.) Savings account C.) Money market account D.) Checking account\* Which one is considered to be willing? A.) Socks B.) Shoes C.) Designer Sneakers \* D.) Warm winter coat Which one is considered a need? A.) Fruit B.) Gatorade C.) Food\* D.) Pizza Anthony decides between different savings accounts in his bank. It has four options, depending on how often interest compounds. Which he should choose if he wants his best interest rate? A.) Monthly compound B.) Daily connection\* C.) Annual compound D.) Half-yearly merger Which of these things is the most important thing when planning your budget? A.) Budget for fixed costs before variable costs. B.) Budget for unexpected events before expected expenditure. C.) Budget for your needs before your wishes.\* D.) Budget for expected events before unexpected costs. Amount of money for borrowing. To earn as much interest as possible, you should open a savings account that earns \_\_\_\_ interest and has an interest rate \_\_\_\_\_. John has just opened a savings account and wants to maximise the interest he earns. Which of these actions would allow him to earn more interest? the choice of an account with a high interest rate; leave your money in the account for a long time. You open a savings account that earns compound interest. Which composition rate will earn you the most money? Which of these methods is the type of savings vehicle? Which of these is usually the same for saving vehicles? People should assess the various forms of savings according to their needs. Which of these savings measures usually requires a large minimum balance? Deposit certificate (CD) Which of these accounts you have at least to your money? Deposit Certificate (CD) The purpose of the budget is to help you plan how you spend your earned or incoming money. When it comes to saving money, what is a good rule of thumb? Set aside money for savings every month. The three parts of the Federal Reserve system are the Reserve Banks, the Federal Open Market Committee (FOMC) and: Which of these things is not one of the responsibilities of the Federal Reserve Bank? Federal budgeting Which of these ways is a unique feature of credit unions? Credit unions are usually managed and managed by their members; Credit unions restrict membership to entertain people or groups What type of account is usually the most liquid? Savings accounts usually offer \_\_\_\_\_ interest rates than checking accounts. It is \_\_\_\_\_ to reach your money in a savings account than in a settled account. What part of the inspection is the least important? Which of these typical are typical account fees? Hand charges; service fee; minimum balance tax What is the best strategy for avoiding ATM fees? Use ATMs only on your banking network What is the purpose of balancing or monitoring your checking account? Help you calculate how much money you have in your account The best way to ensure the accuracy and security of your accounts? Regularly monitor your online accounts Which of these types of payment requires payment in advance? Money orders; cashier's cheque; prepaid cash Which of these statements when comparing debit cards with credit cards is correct? Debit cards allow you to receive funds directly from your settlement account Which payment method usually applies the highest interest rates? What type of payment can help you stick to your budget? If you plan to make a large balance on your credit card, which of these credit card features should you look for? Annual credit card percentage rate determines\_\_\_\_\_ Minimum payment: This means you pay a small portion of the total credit card debt Which of these things can increase your credit card APR? Missing credit card payment What is a credit card balance? The amount of money that is still owed to the credit card company Which one does not constitute a total credit card fee? Fee?