

# Consumer Quest

## Banking

1. The *balance* in your account is the:
  - a. previous amount
  - b. existing amount**
  - c. expected amount
2. Your money is protected by:
  - a. AARP
  - b. FDIC**
  - c. Batman
3. Making a deposit in your account is:
  - a. putting money in**
  - b. taking money out
  - c. rearranging funds
4. Making a withdrawal in your account is:
  - a. taking money out**
  - b. putting money in
  - c. drawing interest

## Saving

1. A savings account collects
  - a. interest**
  - b. fees
  - c. dust
2. The best place to keep extra money is:
  - a. in your shoe
  - b. in a safe place at home
  - c. in the bank**
3. Saving money is important for:
  - a. buying non-essential items
  - b. an emergency**
  - c. impressing friends
4. You should have savings that cover how many months of living expenses?
  - a. 1 month
  - b. 2 months
  - c. 3 months**

## Credit

1. Credit is:
  - a. stealing from a friend
  - b. spending money you will have to repay**
  - c. saving money

2. Establish a good credit history by:
  - a. obtaining as many credit cards as possible
  - b. keep credit cards charged to the limit
  - c. use your credit card and pay bills on time**
3. Using credit is a good way to:
  - a. Buy high priced items**
  - b. Pay monthly bills
  - c. Go out to eat
4. To establish good credit; this is considered to be acceptable collateral:
  - a. clothing
  - b. car**
  - c. expensive pet

## Spending

1. Establishing a budget allows you to:
  - a. spend more money
  - b. keep track of your expenses**
  - c. stay out after dark
2. Keeping track of your budget should be done:
  - a. weekly
  - b. daily
  - c. monthly**
3. Decide where your money is being spent and divide your budget into different \_\_\_\_\_
  - a. colors
  - b. shapes
  - c. categories**
4. Balance your income with your
  - a. expenses**
  - b. checkbook
  - c. savings account