

Dave Ramsey- Chapter 1 Questions and Answers

What is personal finance? - Answer✓✓-All of the decisions and activities of an individual or family regarding their money; including spending, saving, budgeting, etc.

What is a loan? - Answer✓✓-A debt evidenced by a "note" which specifies that principal amount, interest rate and date of repayment

What is interest? - Answer✓✓-A fee paid by a borrower to the lender for the use of borrowed money; typically interest is calculated as the percentage of the principal (original loan amount)

What is financial literacy? - Answer✓✓-The knowledge and skill set necessary to be an informed consumer and manage finances effectively

What is economy? - Answer✓✓-A system by which goods and services are produced and distributed

What is debt? - Answer✓✓-An obligation of repayment owed by one party (the debtor/borrower) to the second party (the creditor/lender); in most cases this included repayment of the original loan plus interest

What is credit? - Answer✓✓-The granting of a loan and the creation of debt; any form of deferred payment

What is the consumer? - Answer✓✓-A person or organization that uses a product or service

What are the key components of financial success? - Answer✓✓-1. Access your financial situation

What Are The Answers To Dave Ramsey Worksheet Chapter 7

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A red circular graphic with a gradient, appearing as a stylized arrow or a partial circle, located to the right of the authors' names.

What Are The Answers To Dave Ramsey Worksheet Chapter 7:

Eventually, you will unconditionally discover a new experience and skill by spending more cash. yet when? get you believe that you require to get those all needs in the same way as having significantly cash? Why dont you attempt to acquire something basic in the beginning? Thats something that will lead you to understand even more approximately the globe, experience, some places, subsequently history, amusement, and a lot more?

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