## EverFi Module 1 - Savings - Final Quiz Answers

Key - Answer- \* = correct answer

You are opening a savings account that earns compound interest. Which compounding frequency will earn you the MOST money? - Answer- A.) Compounding 1 time a year

B.) Compounding 4 times a year

C.) Compounding monthly

D.) Compounding daily\*

Which of the following accounts will give you the LEAST access to your money? -Answer- A.) Simple savings account

B.) Certificate of Deposit (CD)\*

C.) Checking account

D.) Cash

Tamara has \$500 she is looking to save for a class trip. She wants to earn the most possible interest and will not need access to her money for a full year. Which type of savings account will be best for Tamara? - Answer- A.) Savings Account

B.) Certificate of Deposit (CD)\*

C.) Money Market Account

D.) Checking Account

Interest is: - Answer- A.) a charge for lending money to a bank

B.) the amount owed for borrowing money\*

C.) the amount added into your savings when opening a bank account

D.) a charge for the convenience of accessing money stored in your bank account

The purpose of a budget is to: - Answer- A.) help you plan how you will spend the money you earn or receive.\*

B.) stop you from spending too much money.

C.) increase the balance of your savings account

D.) tell you how much you owe the government in taxes

Which of the following is generally true about savings vehicles? - Answer- A.) Savings vehicles are only useful for long-term investments.

B.) People should evaluate different forms of savings vehicles based on their needs.\*

C.) Savings vehicles are never insured.

D.) All of the above

Joy is taking out a car loan which she will pay back with interest. Which option will require her to pay the lowest amount in interest? - Answer- A.) Annual Compounding\*

B.) Monthly Compounding

C.) Daily Compounding

D.) Semi-Annual Compounding

# What Are The Answers To Everfi Quiz 1

Al Marcella, Brian Moore, Madeline Parisi

#### What Are The Answers To Everfi Quiz 1:

From Street-smart to Web-wise® Al Marcella, Brian Moore, Madeline Parisi, 2025-03-13 In Book 3 fifth and sixth graders are maturing becoming more independent and online activities are second nature From Street smart to Web wise A Cyber Safety Training Manual Built for Teachers and Designed for Children isn t just another book it s a passionate call to action for teachers It is a roadmap to navigate the digital landscape safely with confidence and care as the critical job of ensuring students safety as the digital world expands Written by authors who are recognized experts in their respective fields this accessible manual is a timely resource for educators This book helps us dive into engaging content that illuminates the importance of cyber safety not only in our classrooms but also in the global community Each chapter is filled with practical examples stimulating discussion points and ready to use lesson plans tailored for students in fifth and sixth grades Regardless of your technology skill level this book will provide you with the guidance and the tools you need to make student cyber safety awareness practical fun and impactful As parents partner with educators to create cyber secure spaces this book stands as a framework of commitment to that partnership It's a testament to taking proactive steps in equipping our young learners with the awareness and skills they need to tread the digital world securely By choosing From Street smart to Web wise A Cyber Safety Training Manual Built for Teachers and Designed for Children you position yourself at the forefront of educational guardianship championing a future where our children can explore learn and grow online without fear Join us on this journey to empower the next generation one click at a time **Quiz** ,1996 **OUIZ # 1-3 SOLUTIONS.**, 2002

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# What Are The Answers To Everfi Quiz 1 Introduction

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