

# Junior/Senior Survival Skills Finance Unit Quiz Study Guide

**This quiz will contain 24 questions:**

2 short answer questions @ 2 points each.....4  
 2 short answer questions @ 3 points each.....6  
 8 true/false questions @ 2 points each.....16  
 12 multiple choice questions @ 2 points each.....24

**Total points.....50**

<b>Things to know:</b>	<b>Source to Study from:</b>
<ul style="list-style-type: none"> <li>The meaning of fixed and flexible expenses and an example of each</li> </ul>	NEFE pg. 16-21, 24, Jessica's Monthly Budget Activity
<ul style="list-style-type: none"> <li>Definitions of gross and net income</li> </ul>	
<ul style="list-style-type: none"> <li>Budgeting Methods</li> </ul>	
<ul style="list-style-type: none"> <li>What is Check 21?</li> </ul>	Depository Institutions Discovery and Depository Institutions Facts
<ul style="list-style-type: none"> <li></li> </ul>	
<ul style="list-style-type: none"> <li>Minimum balance</li> </ul>	
<ul style="list-style-type: none"> <li>Characteristics of savings accounts, money market accounts, and CD's</li> </ul>	
<ul style="list-style-type: none"> <li>What does the FDIC do?</li> </ul>	
<ul style="list-style-type: none"> <li>Characteristics of Credit cards and Debit cards</li> </ul>	Credit vs. Debit Venn Diagram, NEFE pg. 46, 64-66
<ul style="list-style-type: none"> <li>Credit card def.</li> </ul>	Understanding Your Credit Card Advanced Essentials Info. Packet and Understanding a Credit Card W.S.
<ul style="list-style-type: none"> <li>How to avoid paying interest</li> </ul>	
<ul style="list-style-type: none"> <li>Advantages and disadvantages of credit</li> </ul>	
<ul style="list-style-type: none"> <li>What happens if you only make the minimum payment each month?</li> </ul>	

<ul style="list-style-type: none"> <li>• Range of FICO credit scores and what the numbers mean. Is it high or low scores that mean you have good credit?</li> </ul>	FICO Score Notes/Hangman
<ul style="list-style-type: none"> <li>• Factors that contribute to your FICO score</li> </ul>	
<ul style="list-style-type: none"> <li>• Ways identity thieves can create problems for you</li> </ul>	NEFE pg. 72-76, Managing Passwords Handout
<ul style="list-style-type: none"> <li>• What should you do if you suspect your are a victim of identity theft?</li> </ul>	
<ul style="list-style-type: none"> <li>• phishing, pharming, P2P File sharing</li> </ul>	
<ul style="list-style-type: none"> <li>• How to shop safely online</li> </ul>	
<ul style="list-style-type: none"> <li>• Signs that your identity has been stolen</li> </ul>	

**The short answer questions will be as follows:**

Write at least 3 sentences explaining one of the methods of budgeting.

Give two disadvantages of credit cards.

What are 2 problems identity thieves can cause you?

Describe at least 3 of the factors that affect one's FICO credit score.