

Appendix I: Pre and Post Tests

Name _____

Date _____

Student Evaluation

1. When setting financial goals it is important for you to know all of the following **EXCEPT**?
 - a. How much money you make in a week
 - b. How much what you want costs
 - c. How many other people want the same thing

2. Tyrell has saved \$9,000 to go to Syracuse University by working part-time. He plans to start college next year and needs all of the money he saved. Which of the following is the safest place for his college money?
 - a. A credit union account insured by the National Credit Union Administration
 - b. Locked in his closet at home
 - c. Invested in the stock market

3. Your take home pay after you cash your check from your job at the Dinosaur BBQ is less than the total amount you earn. Which of the following best describes what is taken out of your total pay?
 - a. Federal income tax, property tax & school taxes
 - b. Social Security and Medicare contributions
 - c. Federal income tax, Social Security, and Medicare contributions

4. Which of the following statements is **NOT** correct about most ATM (Automated Teller Machines)?
 - a. You can generally get cash 24 hours a day
 - b. You can always get a cash with out having to pay a fee
 - c. You must have a bank account to have an ATM card

5. Many savings programs are protected by the federal government against loss. Which of the following is not?
 - a. Certificate of deposit account
 - b. Savings account
 - c. Mutual fund account

6. If your credit card is stolen while you are at the zoo and you notify Visa before the thief has a chance to spend money on your card what is the maximum amount that you can be forced to pay according to federal law?
 - a. None
 - b. \$1000
 - c. \$500

7. What do you think the concept of "Pay Yourself First" means?
 - a. Never pay bills
 - b. Always put 10% away every time you receive a pay check
 - c. Always put \$50 away every time you receive a pay check
8. To find out how much a credit card company will charge you in interest you would look for what three letters in the fine print?
 - a. ARC
 - b. ROA
 - c. APR
9. When you compare checking accounts from different credit unions and banks what words would you look for to tell you how much you need to keep in the account to avoid fees?
 - a. Maximum Amount
 - b. Minimum Balance
 - c. Overdraft Protection
10. Which of the following statements best describes your right to check your credit history to make sure it is correct or accurate?
 - a. Your credit record can be checked once per year for free
 - b. You can not see your credit record
 - c. You have to go see the credit bureau office to see your report
11. If you have a savings account in a credit union or bank, your money will?
 - a. Remain secure and insured even if the bank or credit union closes
 - b. Grow and become a larger amount because of the interest earned
 - c. Both A & B

Directions

Read each questions and circle **True** if the statement is correct or circle **False** if the statement is incorrect.

12. Your credit score or credit history **does not** affect your ability to get a job, rent an apartment or buy a car?

True
False

13. A checking account is an account you use to deposit money (example: your paycheck) and withdraw money to pay expenses on a regular basis.

True
False

14. Using a credit card wisely and paying off the minimum balance every month will **NOT** help you build your credit score.

True

False

15. You should keep enough money in your savings account to cover 6 months of living expenses in case you become un-employed or too sick to work.

True

False

16. The higher your credit card's interest rate is the **less** you will pay in interest if you carry balances over from month to month.

True

False

17. When buying any car it is important to know the car's safety rating, if it is big enough for your needs, gas mileage and amount of miles already on the car before purchasing it.

True

False

18. It is acceptable for a collections agent to contact you by phone on a Sunday morning at 7:30am to ask you to make a payment?

True

False

19. A fixed expense means you pay the same amount of money every time (for example: rent is a fixed expense)?

True

False

20. Creating a good spending plan means writing down how much you have spent in the past month?

True

False

Directions: Read the list of words below and then read the definitions, draw a line connecting the word definition that matches.

- | | |
|-----------------------------|--|
| 21. Minimum balance | Money the bank charges you for your accounts or certain transactions. |
| 22. Annual Percentage Yield | Not having enough money to cover a check or withdraw out of your checking account. |
| 23. Fee | A secure place you can save your money. |
| 24. Savings Account | The least amount of money you can have in your account before they charge you a fee. |
| 25. Insufficient Funds | Interest paid on both the principal (original amount) and on accrued interest (interest that grows). |