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| **PERSONAL FINANCE** | |
| |  |  | | --- | --- | | 1) | \_\_\_ is an online scam using pop-up messaging or email to deceive someone into disclosing personal information. | |  | A) Spamming | |  | B) Phishing | |  | C) Fracking | |  | D) Lifting | |  |
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| |  |  | | --- | --- | | 2) | Someone is able to sue a creditor for \_\_\_ under the Equal Credit Opportunity Act. | |  | A) hiring a collection agency | |  | B) discrimination | |  | C) failure to disclose information | |  | D) giving inaccurate information | |  |
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| |  |  | | --- | --- | | 3) | Which of the 5C's of lending does a bank review when looking at past payment records on loans? | |  | A) capital | |  | B) capacity | |  | C) clarity | |  | D) character | |  |
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| |  |  | | --- | --- | | 4) | \_\_\_ is the amount earned before taxes are withheld. | |  | A) Deductions | |  | B) Gross pay | |  | C) Salary | |  | D) Sick leave | |  |
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| |  |  | | --- | --- | | 5) | Itemized deductions are recorded on the \_\_\_ document. | |  | A) Schedule A | |  | B) Schedule B | |  | C) Form 1040AB | |  | D) Form 1040EZ | |  |

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| |  |  | | --- | --- | | 6) | Which of the following records should you keep for more than a year? | |  | A) Tax returns and supporting documentation | |  | B) Utility bills | |  | C) Auto and homeowners Insurance policies | |  | D) Credit-card statements | |  |
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| |  |  | | --- | --- | | 7) | A tax credit reduces the tax \_\_\_. | |  | A) net value | |  | B) income | |  | C) liability | |  | D) refund | |  |
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| |  |  | | --- | --- | | 8) | The rate of return refers to \_\_\_. | |  | A) how quickly funds grow in an investment | |  | B) the certificate of deposit face value | |  | C) the length of time before an investment can be cashed out | |  | D) the maturity rate of an investment | |  |
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| |  |  | | --- | --- | | 9) | A long-term goal would be \_\_\_. | |  | A) retirement savings | |  | B) paying off a credit card that has a low credit limit | |  | C) purchasing a car | |  | D) annual vacations | |  |
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| |  |  | | --- | --- | | 10) | Abigail's insurance will pay \_\_\_ for injuries to each person injured if the automobile insurance is 10/100 bodily liability coverage. | |  | A) $10,000 | |  | B) $1,000 | |  | C) $1,000,000 | |  | D) $100,000 | |  |

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| |  |  | | --- | --- | | 11) | A consumer has a $20,000 medical bill. The deductible is $1,000 with an 80/20 coinsurance health policy. What is the out-of-pocket expense? | |  | A) $2000 | |  | B) $4800 | |  | C) $1900 | |  | D) $4500 | |  |
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| |  |  | | --- | --- | | 12) | The earliest stage in an investor's life cycle where the investor is growing the number of assets he/she has. | |  | A) speculation | |  | B) consolidation | |  | C) spending | |  | D) accumulating | |  |
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| |  |  | | --- | --- | | 13) | A(n) \_\_\_\_ is a resource with economic value that an individual, corporation or country owns or controls with the expectation that it will provide a future benefit. | |  | A) capital | |  | B) asset | |  | C) liability | |  | D) credit | |  |
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| |  |  | | --- | --- | | 14) | A(n) \_\_\_ sale is traditionally used to introduce a new store opening or a new product line being released. | |  | A) attic | |  | B) introduction | |  | C) promotional | |  | D) reduction | |  |
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| |  |  | | --- | --- | | 15) | An automobile service contract is typically limited to \_\_\_\_ after the warranty expires. | |  | A) the engine only | |  | B) covering regular maintenance | |  | C) providing routine services | |  | D) repairing mechanical problems | |  |

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| 1) | B |
| 2) | B |
| 3) | D |
| 4) | B |
| 5) | A |
| 6) | A |
| 7) | C |
| 8) | A |
| 9) | A |
| 10) | A |
| 11) | B |
| 12) | D |
| 13) | B |
| 14) | C |
| 15) | D |