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Module 1 answers everfi

The amount was to borrow money. To earn as much interest as possible, you must open a savings account that earns \_\_\_\_ interest and has the \_\_\_\_ interest rate John has just opened a savings account and want to maximize the amount of interest he earns. Which of the following actions would allow you to earn more interest? select an account with high interest rate; leaving your money in the account for a long period of time. You are opening a savings account that earns compound interest. What frequency of composition will earn the most money? Which of the following is a type of savings vehicle? Which of the following is usually true about savings vehicles? People should evaluate different forms of vehicle savings based on their needs. Which of the following savings vehicles usually requires a high minimum balance? Certificate of Deposit (CD) Which of the following accounts will give you the least access to your money? Certificate of Deposit (CD) The purpose of a budget is: Help plan how you will spend the money you earn or receive. When it comes to saving money, what is a good rule of the rule of rule? Put money aside for savings every month. The three parts of the Federal Reserve System are the Reserve Banks, the Federal Open Market Committee (FOMC), and the following is not one of the federal reserve's responsibilities? Establishing the federal budget Which of the following resources is unique to credit unions? Credit unions are typically owned and managed by their members; Credit unions limit adtake to entertain people or groups Which type of account is typically the most liquid? Savings accounts generally offer \_\_\_\_ interest rates than current accounts. It \_\_\_\_ it accesss your money into a savings account than in a checking account. What part of a check is the least important? Which of the following represent typical account rates? Arm fees; service fee; Minimum balance rate What is the best strategy to avoid ATM fees? Use only ATMs in your bank network What is the purpose of balancing or monitoring your checking account? To help you calculate how much money you have in your account The best way to ensure the accuracy and security of your accounts is? Monitor your online accounts regularly Which of the following payment types require you to pay in advance? Requests for money; check boxes; Prepaid cash Which of the following statements comparing debit cards with credit cards is true? Debit cards allow you to withdraw funds directly from your checking account Which payment method typically charges the highest interest rates? What kind of payment can help you keep a budget? If you are planning to carry a large balance on your credit card which of the following credit card features should you look for? The annual percentage rate on a credit card determines \_\_\_\_ a minimum payment: It means you're paying a small portion of your total total Which of the following card debt can increase your APR credit cards? Missing a credit card payment What is a credit card balance? The amount of money you still owe to the credit card company Which of the following is NOT a common credit card fee? Rate?

