

# Pre-Test: Bank On It

1. **Which of the following are insured financial institutions? Select all that apply.**
  - a. Check cashing service
  - b. Banks and thrifts
  - c. Credit unions
  - d. Pawn shop
  
2. **Which of the following is a good reason to use a bank?**
  - a. Your money is insured up to the maximum amount allowed by law.
  - b. Your money is safe from theft, loss, and fire.
  - c. You can access your money quickly and easily.
  - d. All of the above
  
3. **Which of the following steps are involved with maintaining a checking account? Select all that apply.**
  - a. Open the account
  - b. Make deposits and withdrawals
  - c. Record interest and fees in your check register
  - d. Keep track of your balance
  
4. **Which of the following might the bank want to see and/or verify before you can open a checking account?**
  - a. Photo identification
  - b. Credit history
  - c. History of using checking accounts
  - d. All of the above
  
5. **What is the main difference between checking and savings accounts?**
  - a. A checking account allows you to write checks to pay bills and buy goods. You generally cannot write checks on a savings account.
  - b. You generally earn more interest on a checking account than a savings account.
  - c. Some banks may allow you to use your checking and/or savings account to pay bills online or use your debit card.
  - d. Both types of accounts may have transaction fees for completing more than a certain number of transactions each month.
  
6. **What banking services may be offered with some deposit accounts? Select all that apply.**
  - a. Money orders
  - b. Free telephone and online banking
  - c. Discount on loans
  - d. Free checking
  
7. **With online banking, you can access your accounts at any time to:**
  - a. View your account balance(s)
  - b. Conduct transactions, such as transferring money between accounts, paying bills, or ordering checks
  - c. Download information, such as your monthly statement
  - d. Change account information, like your address and phone number
  - e. All of the above
  
8. **Which two of the situations below would you need to see a bank customer service representative?**
  - a. Refer you to a person who can help you
  - b. Deposit your money for you
  - c. Take applications for loans offered at the bank
  - d. Answer general questions

# Post-Test: Bank On It

1. The five advantages of using a financial institution are safety, convenience, cost, security, and financial future.
  - a. True
  - b. False
2. What type of account is typically insured by the FDIC?
  - a. Deposit
  - b. Non-deposit
3. Deposit accounts generally offer which of the following banking services?
  - a. Direct deposit
  - b. Telephone and online banking
  - c. ATM and debit cards
  - d. All of the above
4. Which type of financial institution requires you to be a member in order to keep your money there?
  - a. Banks and thrifts
  - b. Credit unions
  - c. Money markets
  - d. Individual Retirement Accounts (IRAs)
5. Which two of the following are deposit accounts?
  - a. Stocks
  - b. Checking
  - c. Savings
  - d. Mutual funds
6. A remittance is a:
  - a. Card onto which you can load money to be used for future purchases
  - b. Money transfer that goes to a bank or a person in another country
  - c. Document that is used like a check to pay a bill
  - d. Method of electronically transferring money from one bank to another
7. A debit card:
  - a. Is used to make purchases at retail locations and for ATM cash withdrawals
  - b. Has a “buy now, pay later” feature, like credit cards
  - c. Is similar to a gift card from a retail store
8. A \_\_\_\_\_ is the best person to help you fill out a mortgage application.
  - a. Customer service representative
  - b. Teller
  - c. Loan officer
  - d. Branch manager

Post Test Score \_\_\_\_ out of 8 \_\_\_\_\_%