



# The Quiz: Money in Motion

What do you really know about money, moola, cash, dough, bucks, greenbacks, legal tender? Test your savvy. Are you ready for the real world?

1

**A good place to open your first checking account is:**

- A. The Federal Reserve Bank.
- B. Credit card issuer.
- C. A local bank.
- D. A piggy bank.
- E. All of the above.

2

**You just got your first credit card. It's a good idea to:**

- A. Buy what you want as soon as possible. That's what credit is for!
- B. Buy what you want now, and then make the minimum payment every month.
- C. Buy what you can afford, and pay off the balance each month.
- D. Use cash to buy most things, and keep the card for emergencies only.
- E. Both C. and D.

3

**Why would you visit a banker?**

- A. Because you lost your ATM card.
- B. Because you want to open a bank account.
- C. Because you need a loan to buy a car.
- D. Because you want to earn the best possible interest on your money.
- E. Because you're in debt and want to get out of debt.
- F. Because you need a credit card.
- G. All of the above.

4

**What is a budget?**

- A. A small amount of money.
- B. A plan to help you spend less money than you make.
- C. A cheap or inexpensive item.
- D. A tool for thinking about the future.
- E. Both B. and D.

5

**You used a credit card to buy an expensive present for your friend. Then you had to quit your part-time job so you could study more. Your bills keep coming, but you have no money to pay them. You should:**

- A. Go back to work and let your grades suffer.
- B. Take out a second credit card and use it to pay off the first card.
- C. Ask your family and your banker for help.
- D. Ignore the bills. Maybe the credit card issuer will forget about them.
- E. Cut up your credit card.
- F. Both C. and E.

6

**You're finally earning money from a summer job. You're making \$7 an hour, working 30 hours a week. You get your first check for the first two weeks of work. Congratulations! Your check is good for:**

- A. \$7 x 60 hours, or \$420.
- B. \$420 minus taxes.
- C. \$420 plus a special "youth bonus."
- D. \$420 minus an amount decided by your employer.

7

**Most people who make a lot of money over their lifetime...**

- A. Do it all by themselves.
- B. Work closely with banks and other financial institutions.
- C. Let other people think about their money for them.
- D. Don't have to worry about budgets.
- E. Never borrow money.

8

**You have a credit card and use it to buy dinner for all your friends. Then you get the credit card bill. It says you owe \$60, but could make a minimum payment of \$10. You have \$200 in your bank account. You should:**

- A. Pay the minimum. That way, you have more money to spend when you want it.
- B. Pay off the entire bill.
- C. Pay a little more than the minimum.
- D. Ignore the bill. The credit card issuer doesn't care about a \$10 minimum payment.
- E. Pay \$70 and impress the credit card issuer with your great financial standing.