



Module 2

1. It is easier to do or keep track of which of the following if you have a bank account.

Answer _____

- a. How much money you have.
- b. Save money toward a goal.
- c. Pay bills.
- d. All of the above

2. The term “underbanked” means.

Answer _____

- a. The rooms below a bank where they store the money.
- b. The part of the edge of a lake that is usually underwater.
- c. Someone who has a bank account but doesn’t use it as their usual way to handle money.
- d. None of the above.

3. Many employers no longer use a paper checks when paying employees. If you **don’t** have a bank account, your employer may pay you using:

Answer _____

- a. An electronic deposit to your account.
- b. A gift card to your favorite store.
- c. A paycard.
- d. A voucher for the grocery store.

4. The financial institutions where people can normally open a checking or savings account are:

Answer _____

- a. A pawn shop or a payday loan store.
- b. A bank or credit union.



- c. A grocery store, or large discount store.
- d. None of the above.

5. What is an overdraft fee? Answer _____

- a. A fee charged by the utility company when you use your air conditioner too often.
- b. A fee charged by a bank when you spend more money than you have in your account.
- c. A fee paid to a professional athlete when he is drafted earlier than expected.
- d. An historical term meaning the fee paid by someone so that another person would take their place in the military draft

6. One reason you should carefully look over your bank statement every month is to: Answer _____

- a. Make sure you recognize every transaction.
- b. Make sure no one else is using your money.
- c. To detect signs of identity theft.
- d. All of the above.

Name: _____

WSUId: _____