


Response Reports


Session: Engaging Multiple Items


Class: April 7 Empower Yourself Competition


Class Points Avg: 42.71 out of 100.00 (42.71%)

(Includes only students who took assessment)

1 East Greenwich ONLY: Which one is NOT a "wealth-creating" asset?		
A	0%	Savings account
 B	85%	Automobile
C	10%	Retirement account
D	5%	Government bond

2 Brockton ONLY: Which one is a liability?		
A	25%	Share of stock
B	5%	Bond
 C	65%	Mortgage
D	5%	Mutual fund account

3 East Greenwich ONLY: Which answer is FALSE? To develop a budget plan you need to:		
 A	86%	Stop buying unnecessary things.
B	0%	Calculate your monthly income.
C	10%	Track your daily spending.
D	5%	Determine how much you spend on monthly bills.

4 Brockton ONLY: New worth equals:		
A	0%	Assets divided by liabilities.
B	0%	Assets multiplied by liabilities.
C	0%	Assets plus liabilities.
 D	100%	Assets minus liabilities.


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5 East Greenwich ONLY: An example of a long term goal would be:		
A	5%	Saving to buy a car next year.
 B	95%	Saving for retirement.
C	0%	Saving for an updated smart phone.
D	0%	Saving for holiday gift giving to family & friends.

6 Brockton ONLY: Which answer is FALSE? A budget allows you to:		
A	14%	Understand where your money goes.
B	14%	Avoid overspending.
 C	68%	Avoid paying income tax.
D	5%	Identify how much money you can save or invest.

7 East Greenwich ONLY: Which one is NOT associated with a bank CD (certificate of deposit)?		
A	0%	FDIC insurance
B	5%	Early withdrawal penalty
 C	95%	Lower interest rate than on a savings account
D	0%	Higher interest rate than on a savings account

8 Brockton ONLY: When interest you earn compounds:		
A	0%	Interest earned is automatically paid out in cash.
 B	85%	Interest earned gets added to the sum of money on which future interest is earned.
C	0%	Interest earned is exempt from federal tax.
D	15%	None of the above.


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9 East Greenwich ONLY: Which agency does NOT provide insurance on deposit accounts?		
A	0%	FDIC (Federal Deposit Insurance Corp.)
B	10%	NCUA (National Credit Union Association)
 C	35%	NCPA (National Consumer Protection Agency)
D	55%	All of the above provide deposit insurance.

10 Brockton ONLY: Which one of these investments guaranteed by the federal government has the shortest term until maturity?		
 A	100%	U.S. Treasury Bill
B	0%	U.S. Treasury Note
C	0%	U.S. Treasury Bond
D	0%	U.S. Savings Bond

11 East Greenwich ONLY: When you make a choice, what is the term for the next best option you had to give up by making your choice?		
A	0%	Sunk cost
B	0%	Secondary cost
 C	95%	Opportunity cost
D	5%	Fixed cost

12 Brockton ONLY: The Rule of 72 is a formula that lets you calculate:		
 A	100%	How long it will take for your money to double.
B	0%	How much tax you owe on your income.
C	0%	How risky your investments are.
D	0%	How much to invest in government bonds.