

## FINANCIAL LITERACY ASSESSMENT

**Section One:** Enter the choice or choices that best answer the question.

1. Which of the following are financial institutions?
 

a. bank	c. credit union
b. library	d. museum
2. Which services is a bank likely to offer?
 

a. balance	c. online banking
b. savings account	d. net deposit
3. Which is required when depositing money into an account?
 

a. include your account number	c. swipe your credit card
b. thank the teller	d. sign your deposit ticket
4. The amount left over from your paycheck after taxes and deductions are withheld is called \_\_\_\_\_.
 

a. balance	c. transaction
b. gross balance	d. net pay

**Section Two:** True or false?

5. You can continue to write checks as long as you have checks in your checkbook. T F
6. All bank transactions should be recorded in the register. T F
7. A direct deposit is when you take your paycheck directly to the bank after you receive it. T F
8. Credit cards and debit cards are essentially the same thing. T F

**Section Three:** Fill in the blanks

9. Banks offer different kinds of accounts because \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
10. The three important things to remember about saving and savings accounts are:
  - a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_