

# INTRODUCTION TO FINANCIAL SERVICES

## INTRODUCTION



### UNIT ASSESSMENT

The student questionnaire on the following page, appropriate to an introductory unit on financial services, comes from an assessment developed by the State University of New York to complement this curriculum.

As a facilitator, you are free and encouraged to use this questionnaire in various formats. Refer to the Program Assessment section on page 14 of the *Facilitator's Guide Introduction* for suggestions on how to use and implement it.

The full questionnaire can be found in *Appendix 3*.

#### **Introduction to Financial Services Student Questionnaire Answer Key**

1. b
2. c
3. b
4. c
5. a

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## STUDENT QUESTIONNAIRE



*Instructions:* Please circle the answer to each question below to the best of your ability. You are not expected to know all the answers; we are interested simply in learning about your general knowledge of financial services. This is not a test, and you will not be graded.

Name: \_\_\_\_\_

Date: \_\_\_\_\_

- 1. Where is the best place to put your money for safe keeping?**
  - a. Locked away in your home
  - b. In a bank
  - c. With a friend you trust
  - d. With you, in your wallet
- 2. In considering needs vs. wants, which of the following is an example of a want?**
  - a. Visit to the dentist to get a cavity filled
  - b. Monthly rent payment
  - c. Soda from the vending machine at school or work
  - d. Gas for your car
- 3. Which of the following is NOT traditionally a service provided by banks?**
  - a. Savings accounts for customers
  - b. Investing customers' money in mutual funds
  - c. Providing loans that must be paid back at an agreed upon interest rate
  - d. Checking accounts for customers
- 4. Alternative financial services such as check-cashing services, payday loans, and rent-to-own stores...**
  - a. probably have lower interest rates than banks.
  - b. are a good alternative to using banks.
  - c. probably have higher interest rates than banks.
  - d. offer most of the same services that traditional banks offer.
- 5. Which of the following statements is NOT correct about the Federal Deposit Insurance Corporation (FDIC)?**
  - a. The FDIC was established fairly recently, in 1988.
  - b. The FDIC insures most savings, checking, and deposit accounts.
  - c. The FDIC insures up to \$100,000 for each depositor per institution.
  - d. The FDIC applies to most commercial banks, savings banks, and savings associations.

*Thank you for taking the time to complete this questionnaire!*