

MONEY MANAGEMENT INTRODUCTION



UNIT ASSESSMENT

The student questionnaire on the following page, appropriate to a unit on saving and investing, 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*.

Money Management Student Questionnaire Answer Key

1. b
2. d
3. b
4. c
5. a
6. c
7. d

MONEY MANAGEMENT

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. Which of the following statements is true about savings accounts?**
 - a. Savings accounts at different banks usually have the same interest rates, minimum balance requirements and fees.
 - b. Savings accounts differ from bank to bank, so fees, service charges, and interest rates should all be considered when shopping for an account.
 - c. Savings accounts are considered a risky investment since their terms change with the ups and downs of the stock market.
 - d. Savings accounts are generally not insured by the FDIC, like checking accounts.

- 2. Which statement is NOT true about investing?**
 - a. Investing is usually long term.
 - b. Investing has more risk factors than saving.
 - c. Investing exchanges money for something with the future expectation of receiving a profit.
 - d. Investing has fewer risk factors than saving.

- 3. Kara has a job with a take-home pay of \$1,000 per month. She pays \$400 for rent and \$100 for groceries each month. She also spends \$100 per month on transportation. If she budgets \$50 each month for clothing, \$50 for restaurants, and \$50 for everything else, how long will it take her to accumulate savings of \$750?***
 - a. 2 months
 - b. 3 months
 - c. 4 months
 - d. 6 months

- 4. Which of the following is NOT associated with saving?**
 - a. Certificate of Deposit
 - b. Savings Bond
 - c. Credit Card
 - d. Money Market Account

(Continued on next page)

* Question 3 was adapted from the 2002 Jump\$tart Questionnaire.

MONEY MANAGEMENT

STUDENT QUESTIONNAIRE



5. **Complete the statement: Investing can be more profitable than saving because...**
- a. investing is usually long-term, while saving is short-term.
 - b. investing is safer than saving.
 - c. banks are unstable institutions.
 - d. None of the above
6. **Which of the following is a good question to ask before making an investment?**
- a. What type of return can I expect from this investment?
 - b. If I need to get my money back, how long will it take and how much will it cost?
 - c. Both a and b
 - d. None of the above
7. **Which of the following types of investment is best protected in the event of a sudden increase in inflation?**
- a. Stocks
 - b. Mutual funds
 - c. Bonds
 - d. Real Estate

Thank you for taking the time to complete this questionnaire!