

# LESSON 8 QUIZ

## ANSWER KEY

(CORRECT ANSWERS IN DARK GREEN)

1. What makes storing money in a real bank safer than in a piggy bank?  
a) **Banks have special locks and systems**      b) Piggy banks are made of ceramic  
c) Banks are smaller      d) Piggy banks are actually more secure
2. Why do banks reward you for keeping your money with them?  
a) To make you spend more      b) It's a tradition  
c) For security reasons      **d) For both security and financial growth**
3. What do debit cards and checks represent when issued by banks?  
a) Pre-determined loans      **b) Actual money**      c) Ceramics      d) Bank statements
4. When selecting a bank, what is not important?  
a) They don't charge unnecessary fees      **b) Their social media followers**  
c) A good interest rate for your savings      d) A bank that monitors your savings
5. What is the primary purpose of a checking account?  
a) Keeping money for emergencies      **b) To make purchases**  
c) To earn interest      d) To store money for retirement
6. What does a savings account at a bank offer?  
a) Extra fees      b) Transfer discounts  
**c) Interest on your savings**      d) High-risk investments
7. How does a bank make your savings grow over time?  
**a) By giving you some earnings on their loans**      b) By keeping it still  
c) By riskily investing it      d) By charging you interest
8. Why is it important to keep your eyes on money in a bank?  
a) Banks are generally unsafe      **b) Thieves target money in banks**  
c) To earn more interest      d) Banks charge extra for monitoring
9. What do banks provide to make payments easier?  
a) Shopping discounts      b) Extra store hours  
c) Detailed spending records      **d) Debit cards, credit cards, and checks**
10. What role do banks take in managing and safeguarding money?  
a) They print money      b) They invest money  
**c) They store money securely**      d) They design money



# MAKE YOUR BUDGET!

## "FUTURE YOU" GETS A PET!

Happy 20th Birthday, a whole new decade! In honor of Future You's big birthday, Future You received a pet. Take a look at the options in the shop to decide which pet Future You received. While the pet was a gift, Future You must pay the ongoing expenses to feed and care for the pet. As always, you can go back to each shop to purchase what you want to build a life that Future You is excited about.

Have fun!



Plot Twists Here!

### Future Jack's Budget Form

Box 1: Money at the start of the year (this is what you ended the year with in the last lesson)	+	\$1,948
Box 2: Income Future You earned this year (from earlier job choices)	+	No job in college, engineering classes too intense
Box 3: Plot Twist!	+ or -	\$200
Box 4: Money Future You spent this year in the shops (non-car items)	-	(\$700) for my dog, Rudy!
Box 5: Money Future You spent on a car (remember, insurance and gas are paid yearly)	-	No work, no car
Box 6: Money Future You gave to help someone this year	-	\$0
Box 7: Money at the end of the year	=	\$1,448