

# ASSIGNMENT 12

**Textbook Assignment:** Chapter 17 “*Financial Management and Stress Management.*”

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1. How many types of pay may you receive?
  1. One
  2. Two
  3. Three
  4. Four
2. As a Sailor, what action must you take in order to get paid?
  1. Open a savings account only
  2. Open a checking account only
  3. Open a savings or a checking account
3. Pay you get for certain types of duty that are usually considered hazardous.
  1. Basic pay
  2. Incentive pay
  3. Special pay
4. The pay you get that's based on your paygrade and length of service.
  1. Basic pay
  2. Incentive pay
  3. Special pay
5. You are getting a selective reenlistment bonus. What type of pay are you receiving?
  1. Incentive pay
  2. Basic pay
  3. Special pay
6. What is an allowance?
  1. Money used to reimburse you for expenses necessary for you to do your job
  2. Money used to pay you for expenses unnecessary for you to do your job
  3. Money paid for services rendered
  4. Money paid for longevity
7. You are entitled to an annual clothing maintenance allowance after you have been on active duty for what length of time?
  1. 12 months
  2. 6 months
  3. 3 months
  4. 9 months
8. Which of the following offices can provide you information about the types of allowances to which you're entitled?
  1. Education services office
  2. Disbursing
  3. Personnel
  4. Both 2 and 3 above
9. How is your housing allowance shown on the leave and earnings statement (LES)?
  1. BAQ only
  2. VHA only
  3. BAQ and VHA
  4. BAH
10. An allotment is money you have withheld from your pay and paid directly to someone else. There are how many categories of authorized allotments?
  1. Six
  2. Five
  3. Three
  4. Four
11. What office should you notify if you think that you're being overpaid?
  1. Division
  2. Disbursing
  3. Admin
  4. ESO
12. By looking at your LES, you can find the amount of allowances you have earned.
  1. True
  2. False

13. Leave and liberty are times you're authorized to spend away from work and off duty. They are combined on the LES.
  1. True
  2. False
14. You earn a certain number of leave days each year you serve on active duty. What is the maximum number of days of leave you can earn in a year?
  1. 10
  2. 20
  3. 30
  4. 40
15. Regular liberty is usually granted as a 4-day period.
  1. True
  2. False
16. Under certain circumstances, what is the maximum number of days special liberty a CO can grant?
  1. 1 day
  2. 2 days
  3. 3 days
  4. 4 days
17. Which of the following types of leave is NOT charged to your earned, annual, or excess leave account?
  1. Authorized regular leave
  2. Convalescent leave
  3. Sick leave
  4. Recovery leave
18. What form should you use to request either regular or emergency leave?
  1. NAVCOMPT Form 3065
  2. NAVCOMPT Form 3180
  3. BUPERS Form 3065
  4. BUPERS Form 3180
19. The safest and most convenient way for you to keep track of your money is to open a checking account.
  1. True
  2. False

20. Which of the following is one way you can avoid bouncing a check?
  1. Only use debit cards
  2. Balance your checkbook
  3. Always pay cash
  4. Get a second job
21. Which of the following is/are types of voluntary allotments?
  1. Life insurance payments
  2. Mortgage payments
  3. Payment to family members
  4. All of the above
22. Which of the following is/are types of involuntary allotments?
  1. CFC pledges
  2. Purchase of U.S. savings bonds
  3. Garnishment of pay
  4. All of the above
23. Which of the following is the key to money management?
  1. Using a budget
  2. Using an ATM
  3. Using a checking account
  4. Each of the above

IN ANSWERING QUESTIONS 24 THROUGH 27, SELECT THE TERM USED TO DEFINE THE QUESTION.

24. The amount of money taken from pay for income taxes, Social Security, SGLI, and so forth.
  1. Allotments
  2. Deductions
  3. Fixed expenses
  4. Net income
25. The money taken from gross income to pay debts to the United States.
  1. Allotments
  2. Gross income
  3. Fixed expenses
  4. Net income
26. The money paid to a member after all deductions and allotments are paid.
  1. Deductions
  2. Fixed expenses
  3. Gross income
  4. Net income

27. Expenses that are the same each month.
  1. Allotments
  2. Deductions
  3. Fixed
  4. Net income
28. Of the following expenses, which one is a fixed expense?
  1. Clothes
  2. Rent
  3. Savings
  4. Food
29. You are planning a budget. What is the first thing for which you should plan?
  1. Clothes
  2. Rent
  3. Savings
  4. Food
30. According to the U.S. Department of Labor, approximately what percentage of your income should be budgeted for housing costs?
  1. 15%
  2. 20%
  3. 25%
  4. 30%
31. Credit is buying now and paying later at no extra cost.
  1. True
  2. False
32. What method, if any, can you use to find the total amount you will pay for a loan?
  1. Add the price of the purchase to the total amount of the loan
  2. Subtract the price of the purchase from the total amount you will pay for the loan
  3. None
33. Good credit is priceless for which of the following reasons?
  1. Buying a house
  2. In emergencies
  3. Making big purchases
34. Which of the following are principles of using credit?
  1. Don't use credit for splurging
  2. Make as large a down payment as possible
  3. Use credit to purchase goods that will last for a long time
  4. Each of the above
35. What is the maximum life insurance coverage under the Serviceman's Group Life Insurance (SGLI) program?
  1. \$100,000
  2. \$150,000
  3. \$200,000
  4. \$250,000
36. Who is responsible for the safety, health, and well-being of your family?
  1. Yourself
  2. The Navy
  3. Your spouse
  4. The government
37. What is the result of abusive behavior of Navy personnel?
  1. Destroyed lives
  2. Negative morale of the military unit
  3. Bad reputation of the military in the civilian community
  4. All of the above
38. What program, if any, was established to help families in distress?
  1. Case Review Committee (CRC)
  2. Family Advocacy Program (FAP)
  3. Family Advocacy Committee (FAC)
  4. None
39. Victims of spouse or child abuse can report incidents directly to which of the following persons/activities?
  1. FAO
  2. FSC
  3. Medical treatment center
  4. All of the above
40. Stress happens when there is an imbalance between the demands of our lives and the means we have to deal with those demands.
  1. True
  2. False
41. What are the three means we can use to deal with stress?
  1. Acceptance, attitude, and perspective
  2. Attitude, avoidance, and perspective
  3. Acceptance, avoidance, and perspective
  4. Acceptance, avoidance, and rejection