

4.1 "Tracking Your Money"

1. In olden days, to buy goods and services, people used
 - a. rare paintings and other collectables.
 - b. baked goods and smoked meats.
 - c. gold and silver coins.
 - d. bottle caps.

2. People carried all of their money in leather bags attached to a belt around their waist.
 - a. True
 - b. False

3. In the past, if your money was lost or stolen, it could be replaced.
 - a. True.
 - b. False

4. Instead of carrying cash in their pockets, people put their money in
 - a. shoeboxes.
 - b. banks.
 - c. glass milk bottles.
 - d. tin cans buried in their backyard.

5. The key to managing your bank account is keeping track of
 - a. withdrawals.
 - b. deposits.
 - c. fees.
 - d. All of the above.

6. Any time you have used more money than you have put into your account, the bank
 - a. closes your account.
 - b. charges you a fee.
 - c. reports you to the IRS.
 - d. tells your friends to embarrass you.

7. A "hot check" can cost you as much as \$1,000 in extra fees.
 - a. True
 - b. False

8. People who habitually write "hot checks" or bounce checks can be
 - a. thrown in jail.
 - b. fined.

- c. Both A and B
 - d. Neither A nor B
9. If a debit card transaction would overdraw your account, the bank may
- a. deny the transaction
 - b. allow the transaction, but charge you a fee for overdrawing your account.
 - c. offer to provide “overdraft protection” for a fee.
 - d. All of the above.
10. Practicing accepted money management skills will keep you from paying unnecessary fees.
- a. True
 - b. False