

Student Name: _____

Date: _____

Literacy Coalition Financial Literacy Pre/ Post Test

Money Management –

1. Less frequent spending on certain things can improve chances to afford other things you would like even more. True False
2. Spending on impulse is OK as long as you are working. True False
3. Once you create a budget plan, all you need to do is follow it. True False
4. Buying used instead of new items can help me save. True False
5. Paying with cash instead of credit cards helps limit purchases that may not be in line with long term goals. True False

Borrowing –

1. Using a credit card when shopping on-line is safer and easier than carrying around a large amount of cash. True False
2. Buying on credit is different than a loan. True False
3. Interest rates are the same for store cards or general credit cards like VISA or Master Charge. True False
4. Late credit card payments will usually affect your ability to get a future loan. True False
5. Good credit scores do not result in better loan rates on future purchases. True False

Earning Power –

1. The perfect time to begin researching careers and making your career plan is while you are still in school. True False
2. More students drop out of degree or certification programs due to poor grades than finances and debts. True False
3. The more education you have, the more you tend to earn over the course of your life. True False
4. Our gross pay is what we use to determine how much we have for monthly expenses. True False
5. What we value in our personal life really does not enter into what we might choose for a job. True False

Financial Services-

1. A bank account is necessary to establish direct deposit of your paycheck. True False
2. Electronic checking costs more than paper checks and it is not as safe. True False
3. An overdraft fee is charged if you write a check for money over the balance of your account. True False
4. On-line banking is convenient and allows better control of your money. True False
5. Public WiFi provides a safe and convenient way to log into your bank account. True False