

Answer Key for "NCFE Financial Literacy Post Assessment - Banking Basics"

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1. Which of the following is NOT a common feature of a financial institution?

- A. An online business website
- B. Appointments
- C. Automatic debit
- D. Internet banking

2. Which of the following is NOT a common feature of a financial institution?

- A. Automatic debit
- B. Appointments
- C. Internet banking
- D. Online loans

3. Which of the following is NOT a common feature of a financial institution?

- A. Internet banking
- B. Appointments
- C. Automatic debit
- D. Appointments and internet banking

4. Which of the following statements about overdrafts is FALSE?

- A. They have limited spending limits after the banking
- B. They automatically allow extra services
- C. They always help save
- D. They allow extra purchases beyond your limit

5. Which of the following statements is incorrect regarding bank offer highest fees?

- A. Bank charges will provide best comparison
- B. Appointments
- C. Banks don't receive funds
- D. Internet banking

6. Which of the following statements about overdrafts is FALSE?

- A. They allow banks to extend your limit beyond your own limit
- B. They always help save
- C. They automatically provide all your extra money and fees
- D. They make it easy to determine a limit on how much to spend on your card

7. Which type of funds account typically allows the bank all your business?

Financial Everfi Answer Key To Test

Liyong Dong



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