

## Truist - Financial Foundations Trivia Game

### Question and Answer Key

CATEGORY	AMOUNT	QUESTION	ANSWER
Saving and Investing	100	Compound Interest is...  a. The amount earned or owed on the principal amount b. When interest is added to the principal amount so that the interest earns interest c. Multiple late fees.	B
Saving and Investing	200	Examples of savings vehicles include...  a. Simple savings accounts and CDs. b. Credit reports and stocks. c. Simple savings accounts and car loans.	A
Saving and Investing	300	What do IRAs, Roth IRAs, 401(k)s and 403(b)s all have in common?  a. All are combination codes on bank vaults. b. All are long-term savings plans for retirement. c. All are checking accounts that you sign up for at a local bank.	B
Saving and Investing	400	What is a mutual fund?  a. A loan an investor makes to a company of government that pays interest over time. b. A share of ownership in a local government. c. A collection of investments sold as a package.	C
Saving and Investing	500	Diversification is important in investing because...  a. It helps you to balance your risk across different types of investments. b. It increases your overall risk, which could make you more money. c. It ensures that you only make low-risk investments	A

CATEGORY	AMOUNT	QUESTION	ANSWER
Banking and Consumer Fraud	100	The U.S. banking system, called the Federal Reserve, includes the Reserve Banks, the Federal Open Market Committee and ____.  a. The Board of Governors b. Congress c. The US Mint	A
Banking and Consumer Fraud	200	Which type of bank account offers the most flexible access to your money with the fewest restrictions?  a. Certificate of Deposits b. Savings c. Checking	C
Banking and Consumer Fraud	300	The numbers listed at the bottom of a check are the _____ number and the ____ number.  a. Routing, account b. Check, pin c. Routing, legal tender	A
Banking and Consumer Fraud	400	Which U.S. government agency protects consumers against false advertising and unfair business practices?  a. Federal Trade Commission b. Central Intelligence Agency c. Department of Homeland Security	A
Banking and Consumer Fraud	500	Which of the following would be most useful to an identity thief?  a. Your Middle Name b. Your Social Security Number c. Your Insurance Deductible	B

CATEGORY	AMOUNT	QUESTION	ANSWER
Credit Cards and Credit Score	100	Credit card minimum payments are usually around ___ of the total balance.  a. 20-30% b. 2-3% c. 100-150%	B
Credit Cards and Credit Score	200	The annual percentage rate on a credit card determines____  a. The amount of interest you are charged on credit card purchases. b. The amount your credit limit can go up within a year. c. How many credit cards that you can own.	A
Credit Cards and Credit Score	300	How many free credit reports are you legally entitled to per year from each credit bureau?  a. One credit report from each credit bureau. b. Two credit reports from each credit bureau. c. An unlimited amount.	A
Credit Cards and Credit Score	400	What is the numerical range for credit scores from the three major reporting agencies?  a. One to ten b. 500-1000 c. 300-850	C
Credit Cards and Credit Score	500	What are the two biggest influences on your credit score?  a. Your SAT score and your grade point average. b. Your number of credit cards and number of bank accounts. c. Payment history and amount of debt	C

CATEGORY	AMOUNT	QUESTION	ANSWER
Financing Higher Education	100	Which of the following is likely to have the lowest interest rate?  a. Payday loan b. Perkins loan c. Private loan	B
Financing Higher Education	200	The application for federal student financial aid is called the...  a. National Borrowing and Loan Packet b. American Lending Document c. Free Application for Federal Student Aid	C
Financing Higher Education	300	When referring to student loans, what is a grace period?  a. The time period that your library late fees affect your credit score b. The time period after graduating high school and before starting college. c. The period after graduating or leaving school before you must begin paying back student loans.	C
Financing Higher Education	400	Which of the following does not have to be paid back?  a. Federal Stafford Loan b. Federal Pell Grant c. Federal Perkins Loan	B
Financing Higher Education	500	One of the effects of consolidating your student loan is...  a. It ends any grace period that might still apply to the loan. b. It increase the amount of money you'll owe each month. c. It decreases the amount of money you'll owe overall.	A

CATEGORY	AMOUNT	QUESTION	ANSWER
Taxes, Insurance and Buying a Home	100	Insurance allows you to transfer your financial___onto someone else.  a. Stock b. Debt c. Risk	C
Taxes, Insurance and Buying a Home	200	What is a mortgage?  a. A type of rent used to pay for housing. b. A type of loan used to buy property. c. A type of financial statistic.	B
Taxes, Insurance and Buying a Home	300	What is a down payment?  a. A large sum of money you pay towards a property upfront. b. A payment that depreciates. c. A payment that gains value over time according to an economic index.	A
Taxes, Insurance and Buying a Home	400	Which of the following is NOT a federal tax form?  a. W-4 b. B-52 c. 1040	B
Taxes, Insurance and Buying a Home	500	Which of the following tax type does NOT require you to complete forms to determine the amount you owe or are owed at the end of the year?  a. Sales b. Federal Income c. State Income	A