Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Finance Park - Unit 1 Review

Fill in the blank. This is a review of Unit 1 for Finance Park. Questions for the test will come from this sheet. **Review all material!** Remember: Items from each unit can end up on any Finance Park test throughout the year. Keep this paper until we complete all of Finance Park.

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - An organization that collects funds from the public to place in financial assets such as stocks, bonds, money markets, bank deposits, or loans.
2. ­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - A card that allows basic financial services from an automated teller machine.
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - A card that looks like a credit card, but operates like cash; money is immediately subtracted from the user's bank account.
4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - An amount deducted from a bank account.
5. \_\_\_\_\_\_\_\_\_\_\_\_ - Financial trust extended to a person or business by a lender; a loan.
6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - A card authorizing the holder to buy goods or services.
7. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - Payment for the cost of using someone else's money, usually expressed as an annual percentage rate.
8. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - The next best alternative given up when making a choice.
9. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - Interest-bearing financial institution accounts where people put money aside for future use.
10. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - To commit money in order to gain profit or interest.
11. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - A share of a corporation sold to the public.
12. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - A business that pools people's money for investment in stocks or bonds of various corporations.
13. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - An investment's percentage change, factoring in dividends, capital gains, and reinvestment of distributions.
14. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - Taxes are paid on earnings (such as dividends or interest) as they are returned.
15. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - An investment that is not taxed until you withdraw the money and begin to use it.
16. Who uses financial institutions? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
17. What is an example of a financial institution? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
18. When would you use a financial institution? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
19. Buy now, pay later - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
20. Buy now, pay now - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
21. Debit card and credit cards are the same thing. YES NO
22. Three variables that affect saving money are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
23. Two advantages of credit cards: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
24. Two disadvantages of credit cards: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
25. When using an ATM card you must have \_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ in order to withdraw money from your account.
26. \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ are more acceptable than other forms of payment.
27. Financial institutions charge \_\_\_\_\_\_\_\_\_ when they lend money.
28. When maintaining investments it very important that you \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ all of your investments.
29. When discussing stocks, \_\_\_\_\_\_\_\_, is the change between the closing price for the day being reported and the previous day.
30. In order to use your money wisely you must create and follow a monthly \_\_\_\_\_\_\_\_\_.