

Chapters 5 & 6 Review Questions

1. What 3 services to most banking institutions use? How do you as the consumer use these services?
2. What are some of the electronic banking services offered by banks today? How do you use these?
3. How are your deposits protected when they are in a bank or credit union? What amount is protected?
4. What are some types of savings offerings at a typical bank/credit union?
5. What are some things to consider when saving money to try and maximize your return?
6. What are some types of checking accounts that are offered? What are the pros and cons of each type?
7. What is credit? What are the pros and cons of using credit?
8. What are some things to consider when using credit cards?
9. What are the 5 'C's' of credit? Give an example of each on how it applies.
10. What is a credit report? Are you allowed to check it? What does it cost to check it? How would you do so? What do you do if there is a mistake?
11. What are your options if you can't pay back your debts?

