

Study Guide for Money Smart Modules 1-3

Know the three (3) major types of financial institutions and what makes each of them different from one another

Types of Deposit Accounts

What are the difference between credit cards and debit cards?

What are the similarities of a credit card and a debit card?

What does APR stand for?

What does FDIC stand for and how does it benefit those who have deposit accounts?

What are at three types of fees deposit accounts can charge you?

Why should you keep track of all your bank transactions?

**What does it mean to reconcile your bank account?
How is it helpful?**

Why is it a good idea to prepare a budget before you spend?

Describe variable and fixed expenses

What are three main fees credit card companies charge?

Why should you question the use of a credit card for unplanned expenses?

Know the Pros and Cons of using a credit card?

What is a credit score?

Who are the three major credit reporting agencies

How is a credit score determined?