

(Answer codes are highlighted in yellow)

Unit 1: Personal Finance Basics

Lesson 1: Introduction

1. Most people get personal finance backwards by:
 - a. never starting at all and instead, going to Chic-Fil-A.
 - b. personalizing their finances.**
 - c. investing before they save.
 - d. letting someone else like mom, dad, or a financial advisor handle everything.
2. Finance means:
 - a. to sell.
 - b. to invest.
 - c. to pay for.**
 - d. that college major you dropped because it was REALLY hard.
3. This lesson states that we manage our money so we can:
 - a. live better.**
 - b. make more money.
 - c. help the economy.
 - d. go through the fast-food drive-thru without having to look under the seat for coins.
4. Investors:
 - a. are rich people who cheat poor people for money.
 - b. trade the temporary use of their money for more money later.**
 - c. own stocks.
 - d. look like that man in the Monopoly game wearing the tuxedo with the top hat and monocle.

Lesson 2: Goals

1. Your goals need to be:
 - a. specific and measurable.**

- b. realistic and achievable.
 - c. Goals? What goals?
 - d. exciting and life changing.
2. This lesson defines a “want” as something:
- a. you need in order to survive.
 - b. your heart desires.
 - c. you cannot live without.
 - d. you CAN live without.
3. What is opportunity cost?
- a. An economic term that explains the fees associated with buying an investment.
 - b. An economic term that helps economists predict where the economy is headed.
 - c. An economic term that forces you to think of the cost of a decision you make.
 - d. An economic term that means something secretive that I cannot really go into here.
4. The MOST important question in ALL of personal finance is:
- a. how much debt do I have?
 - b. why bother?
 - c. where are my pants?
 - d. what does my budget look like?

Lesson 3: Compound Interest

1. What is interest?
- a. The rental fee for money.
 - b. Extra cash leftover after you do a budget.
 - c. When something is interesting, unlike this quiz.
 - d. An economic term that describes how fast the economy grows.

2. When you invest and your interest is compounded, your money grows:
 - a. very slowly.
 - b. it doesn't grow.
 - c. I would say laterally, but I don't think that's the correct answer.
 - d. Exponentially.

3. The theory that helps predict how long it will take for your money to double in value is known as the Rule of _____
 - a. 1,000
 - b. 3
 - c. 72
 - d. Law

4. Is it better to begin investing when you are young or to wait until you're older?
 - a. It's never a good time to invest. Save your money under your mattress.
 - b. Start investing when you're in your 40's. That's the perfect time to start.
 - c. Begin your investment portfolio as early as possible so your money has years to grow in preparation for retirement.
 - d. Follow the advice of your parents. They know what to do.

Lesson 4: Organizing Your Financial Life, Definitions

1. If you own stock in a company, sometimes that company sends you a portion of the profits that company made. This share of the profits is known as a _____.
 - a. interest payment
 - b. dividend

- c. nothing
 - d. 25% of the price
2. Expenses are:
- a. money that leaves your pocket.
 - b. expensive things.
 - c. money you earn.
 - d. things you want.
3. An example of a liability would be: _____
- a. a college education.
 - b. a professional license or degree.
 - c. a reckless, unleashed spider monkey.
 - d. a loan on your car.
4. Describe the financial planning process in one sentence:
- a. Go to fridge, grab soda and Cheetos, sit on the couch, watch cheesy movies until money starts coming in.
 - b. Work hard, budget as best you can and get a good education.
 - c. Save your money and invest, then start paying down your debts.
 - d. Increase your income, reduce your expenses, while funneling as much money as possible into investments as you decrease your liabilities.

Lesson 5: Organizing Your Financial Life, Resources

1. Kyle Macdonald was the guy who traded one red paperclip for a house. But what was the trade that bothered Peter the most?
- a. He traded a chainsaw for a cooler.
 - b. He traded a cooler for a chainsaw.
 - c. He traded a cooler chainsaw for a chainsaw shaped like a cooler.

- d. He traded a day with musician Alice Cooper for a snow globe.
2. What is one thing we can learn from the trade that bothered Peter the most?
- a. Always have a lawyer supervise any sort of transaction, even if it is simple.
 - b. When you trade for something of greater value you will owe taxes on the transaction.
 - c. Different people put different values on different things, so what Peter thought was a poor trade, may be seen as a great trade by someone else.
 - d. In the long run, its simply faster and cheaper to purchase the thing you want, than to try and trade for it.
3. Which actor got Kyle's snow globe?
- a. Brad Pitt
 - b. Kim Kardashian
 - c. Corbin Bernsen
 - d. Uncle Larry. Who's Uncle Larry?
4. An example of a resource would be:
- a. talents.
 - b. skills.
 - c. connections.
 - d. all of the above.

Unit 2: Spending and Saving

Lesson 1: Introduction to Budgeting

1. The first reason why budgets do not work is because:
- a. people don't use a computer program.
 - b. people write their budgets in LA LA Land.
 - c. people forget to put down all their income, such as gifts

from parents and part time work.

- d. What's a budget?
2. The second reason why budgets typically do not work for people is because:
 - a. they forget the little stuff.
 - b. they forget the big stuff.
 - c. they forget the Oreo cookie double stuff.
 - d. people don't write their budget down.
 3. What is Chain Reaction shopping?
 - a. A trick that advertisers use to get people into the store.
 - b. A trick used by stores to get you to buy a more expensive item than the one you were thinking of.
 - c. Shopping after an atomic explosion.
 - d. A force that states that one purchase will lead you to make more purchases.
 4. What is the good news about Chain Reaction shopping?
 - a. There is no good news.
 - b. It's now illegal, so fewer stores will attempt it.
 - c. It works both ways, buy a cheaper item and all the subsequent purchases will be cheaper.
 - d. If you shop online, you won't be affected by it.

Lesson 2: The Emergency Fund and the Income Myth

1. You can think of your emergency fund as:
 - a. a pain in the butt.
 - b. self-insurance.
 - c. an investment.
 - d. a liability.
2. Most financial experts agree you should save _____ worth

of living expenses in your emergency account.

- a. 3-6 weeks
- b. 3-6 months
- c. 3-6 years
- d. one MILLION dollars

3. In order to build an emergency fund, it must be consistent. In order to make it consistent you must make your contributions:

- a. I find this question offensive.
- b. automatic, by having money taken out of your paycheck and sent directly to your emergency fund account.
- c. tax free, in a special offshore account.
- d. above \$100 each month, otherwise the account will not grow fast enough.

4. What is the Income Myth?

- a. The belief that more money alone will solve your financial problems.
- b. The belief that middle- class Americans are earning more than their parent's generation, when in fact they are not.
- c. The belief that hard work will lead to a higher income.
- d. The Income Myth is an ancient Norse Legend about a Viking accountant who gets in trouble with the IRS for not declaring his battle axe.

Lesson 3: Bank Account Basics

1. In a financial sense, the word "liquid" means:

- a. Your money is protected from taxes.
- b. Your money is easily available.
- c. Your money has been seized by the government.
- d. Not only do I not know, I don't care.

2. When you deposit money into a bank you are essentially:
 - a. kissing that money goodbye.
 - b. sheltering your money from taxes.
 - c. lending the bank money for which they will pay you interest.
 - d. investing in the stock market.

3. The two most popular accounts that banks offer are:
 - a. money market accounts and investment accounts.
 - b. checking accounts and savings accounts.
 - c. eyewitness accounts and secondhand accounts.
 - d. certificate of deposit accounts and safety deposit boxes.

4. The person who writes a check is called the:
 - a. provider.
 - b. endorser.
 - c. maker.
 - d. baker.

Lesson 4: Tracking Your Expenses

1. Why are writing the three lists so important?
 - a. They help you focus.
 - b. They help you earn more money.
 - c. They help you invest better.
 - d. The three lists are of no help whatsoever. Nothing will happen, your life will not be better in anyway whatsoever.

2. What is the difference between list #1 and the Goal Sheet you filled out a while back? (assuming you actually filled it out)
 - a. The goal sheet is for stuff that costs money, list #1 is for free stuff.
 - b. The goal sheet is for free stuff, and list #1 is for stuff that costs money.

- c. It's classified. I could tell you, but I really don't want to.
 - d. The goal sheet is typically for the big -ticket items in your life, while list #1 is about everyday purchases.
3. List #2 is essentially a list of:
- a. everything you hate in life.
 - b. stuff you love.
 - c. stuff you are willing to give up in order to achieve your goals.
 - d. stuff that is too expensive for your budget.
4. Why is list #3 so important?
- a. Because one of the reasons budgets fail is that people forget the little stuff. List #3 helps you find all the "little stuff" in your life.
 - b. List #3 is not important. I'm important.
 - c. Because it's important to know what you DON'T care about.
 - d. Because it's important to know what you DO care about.

Lesson 5: The Zero-Based Budget

1. Why is it called a zero-based budget?
- a. Because it's a budget for broke people, a.k.a. people who have "zero" cash.
 - b. Because you put your income at the top and keep subtracting expenses until you get to zero, the "base" of your budget.
 - c. Because it was designed by the Swiss economist, Alfred Zero-Budgetschtussel.
 - d. Because it can be used by someone even if they have zero income, such as a high school student.

2. If you finish your zero-based budget and you have a lot of money left over this usually means:
 - a. you're rich!
 - b. you've done an excellent job with your budget.
 - c. you probably forgot something.
 - d. your math is off.

3. What do you do if you finish your zero-based budget and the last line is actually *negative*?
 - a. Give up and become a monk.
 - b. Go back to your three lists and see what you can move around.
 - c. Move your emergency fund to a different bank.
 - d. Start investing so you will have more money.

4. Budgets are restrictive.
 - a. This is a true statement, because budgets force you to get rid of all the stuff you enjoy in your life.
 - b. This is a false statement, because people who have no idea where their money is going are the ones who are truly restricted.
 - b. This is a true statement, but I don't know why.
 - c. None of the answers are correct.

Unit 3: Financial Concepts Part 1

Lesson 1: Introduction to Taxes:

1. If a country has a *capitalist* economy, what does that mean?
 - a. It means that individuals have the freedom to start businesses to solve most societies problems.
 - b. It means that the government controls most of the businesses.
 - c. It means that major corporations are controlled partially by the government and partially by wealthy individuals.

- d. I'm sorry, my lawyer has advised me not to answer this question.
2. There are many types of taxes but for most people the largest tax is the:
- a. per use tax.
 - b. national sales tax.
 - c. federal income tax.
 - d. thumb tacks.
3. The process of taking taxes right out of your paycheck all year and sending that money to the appropriate government agency is called:
- a. skimming
 - b. allocating
 - c. ruining my life
 - d. withholding
4. A *tax return* is:
- a. when you have paid in less money than you owe, and the government sends it back.
 - b. when what you paid less money than you owe, and you must send money in.
 - c. a government form that reconciles what you have paid and what you owe.
 - d. Wouldn't you like to know?

Lesson 2: Insurance Part 1

1. Without the proper insurance:
- a. life is actually better because you don't have to spend money on premiums to insure against disasters that are very unlikely to happen.

- b. you actually have no financial plan at all, because you are living just one accident away from total financial ruin.
 - c. you could be arrested.
 - d. your taxes will most likely be higher.
2. Insurance is a financial product we purchase to:
- a. transfer risk.
 - b. save money.
 - c. use as a special kind of investment.
 - d. Hey, I never bought it, so I don't know.
3. One good reason NOT to buy insurance is:
- a. you should spend the money on investments instead.
 - b. you are broke.
 - c. those shoes are on sale and just screaming "buy me instead!"
 - d. The risk simply isn't great enough to justify the cost of insurance.
4. The four basic parts of an insurance policy are:
- a. the money I send in, the confusing forms they send me, the customer service number that is always busy, and the standard letter that tells me whatever happened is the only thing that ISN'T covered.
 - b. the charges, the refund, the payout, and the cancelation clause.
 - c. the premium, the coverage, the riders and the deductible.
 - d. the upcharge, the downplay, the rebate, and the category number.

Lesson 3: Insurance Part 2

1. *Overlapping* occurs when:
- a. you swim against Michael Phelps.

- b. two insurance policies cover the exact same thing.
 - c. there is a gap in your insurance policies.
 - d. your premiums are unnecessarily high.
- 2. The video suggests that you shop around for your insurance policies at least:
 - a. every two weeks.
 - b. every two months.
 - c. every two years.
 - d. every two orbits of the Planet Pluto.
- 3. In the insurance world, an “exclusion” is:
 - a. something that is not covered in your insurance policy.
 - b. a type of insurance you don’t need.
 - c. a person who cannot get insurance coverage.
 - d. I’m not sure, but it sounds like whatever it is will cost me a lot of money.
- 4. What is Peter’s favorite question to ask before buying an insurance policy?
 - a. Can you validate my parking?
 - b. What IS covered in this policy?
 - c. What IS NOT covered in this policy?
 - d. Will the cost of this policy go up after the first year?

Lesson 4: Financial Scams Part 1

- 1. Identity theft occurs when:
 - a. someone robs a bank.
 - b. someone commits ANY sort of financial crime.
 - c. someone launders drug money.
 - d. someone uses someone else’s identity as their own.

2. In the video, Peter confesses to being a victim of identity theft. How many times has he been a victim?
 - a. never
 - b. once
 - c. twice
 - d. five times

3. An identity criminal stole Peter's credit card and charged a:
 - a. lawnmower.
 - b. washer/dryer.
 - c. motorcycle.
 - d. canoe.

4. The video states that most criminals use a technique called "PTA" which stands for:
 - a. pizza, toppings, anchovies.
 - b. patience, temptation, acquire.
 - c. pursuit, tracking, attack.
 - d. panic, trust, ask.

Lesson 5: Financial Scams Part 2

1. Most identity crimes happen:
 - a. in person.
 - b. over the internet.
 - c. through an unlocked mailbox.
 - d. when one guy is dressed as Santa Clause and the other guy is dressed as Elvis.

2. In the video, what did Peter suggest you do with a black Sharpie Marker?
 - a. Draw devil horns and a tail on the next political campaign poster you see.
 - b. Write the words "Check ID" all over your credit and debit

cards.

- c. Write your name and phone number on the outside of your laptop computer.
 - d. Write your bank account and social security number on a piece of paper and then hide it in a safe place in case your identity gets stolen.
3. What is the website where you can stop those pre-approved credit card offers from coming in?
- a. www.optoutprescreen.com
 - b. www.facebook.com
 - c. www.ustreasury.gov
 - d. www.irs.gov
4. Sometimes with financial scams, YOU are the problem. Why?
- a. Because you don't know you are being tricked.
 - b. Because you don't know the laws against identity theft.
 - c. **Because your greed gets the best of you.**
 - d. You talking to me? You must be talking to me, because I don't see anybody else here.

Unit 4: Financial Concepts Part 2

Lesson 1: Inflation

1. Inflation is:
 - a. what you do when your tires are out of air.
 - b. an economic term that indicates the stock market is going up.
 - c. **a rise in the cost of goods and services.**
 - d. a decline in the cost of goods and services.

2. "Net return" is:
 - a. **the total return after all the expenses including taxes and inflation have been subtracted.**

- b. when you return the fishing net you bought, back to the store.
 - c. the total return, plus the cost of any commissions.
 - d. the total return, minus 7%.
3. What is the danger of a super safe investment?
- a. Hellllooooo...there is no danger. That is why it is super safe!
 - b. You can lose money because the return of a super safe investment often cannot keep pace with inflation.
 - c. Often super safe investments are scams.
 - d. Super safe investments are taxed very heavily.
4. What product is a great example of deflation over the last 50 years?
- a. The car.
 - b. The single family home.
 - c. The computer.
 - d. A box of Frosted Lucky Charms, because they're magically delicious.

Lesson 2: Negotiation

1. Negotiation is:
- a. the practice of haggling for the lowest price.
 - b. the art of establishing a difficult relationship.
 - c. the science of comparing prices.
 - d. the art of tricking the other person into thinking they got the better deal.
2. Good negotiators do two things:
- a. they are patient, and they do their research.
 - b. they are charismatic and charming.
 - c. they are good at math, and they can argue.

- d. they are good at ice skating and ballet.
3. When you don't know what to say in a negotiation, one simple technique is to:
- a. politely excuse yourself and come back another day.
 - b. say nothing at all and wait for the other person to speak again.
 - c. raise your voice like you are getting frustrated.
 - d. suddenly start talking in a British accent to throw off the other person.
4. Why is research so important in a negotiation?
- a. Because it will intimidate the other person.
 - b. Because it helps you focus.
 - c. When you present your research to the other person, the research does the negotiating for you because it's tough to argue with the facts.
 - d. Research is for wimps.

Lesson 3: Retirement Accounts

1. Why is it important to invest inside a retirement account?
- a. Because you need to save retirement money at some point.
 - b. Because retirement accounts are investments that pay greater returns.
 - c. Because retirement accounts protect your money from taxes, leaving more of your money to you.
 - d. I have a great job as a circus rodeo clown, so I am never going to retire.
2. Who CANNOT open a retirement account?
- a. People who are under 18 years old.
 - b. People who are under 21 years old.

- c. People who do not have earned income.
 - d. People who have already retired early.
3. If a retirement account has the word “Roth” in its title how does the account provide tax protection?
- a. It provides a tax break *later*, when you take money out, as opposed to *now*, when you put money in.
 - b. It provides a tax break *now*, when you put money in, as opposed to *later*, when you take money out.
 - c. It provides a tax break both now and later.
 - d. It actually does not provide any tax breaks at all.
4. What are the two types of retirement accounts?
- a. Those for US Citizens, and those for non-US Citizens.
 - b. Those for wealthier Americans and those for modest income Americans.
 - c. Those sponsored by an employer and those sponsored by you.
 - d. Those for people under 35 and those for people over 35.

Lesson 4: Estate Planning Part 1

1. Your estate is:
- a. anything you own.
 - b. anything you inherit from someone else.
 - c. estates are only for rich people.
 - d. any real estate you own.
2. The lesson mentions two types of “wills.” What are they?
- a. A will and a living will.
 - b. A last will and a current will.
 - c. A revocable will and an irrevocable will.
 - d. Free will and Good Will Hunting.

3. An "heir" is:
 - a. what you get cut when you go to the salon.
 - b. someone you choose to give part of your estate to.
 - c. someone who gives their estate to you.
 - d. a fancy word for family member.

4. What is "probate?"
 - a. The Latin word for estate planning.
 - b. The legal procedure where the courts determine how your estate is to be divided up.
 - c. Another term for bankruptcy.
 - d. Sounds like some sort of vitamin sold through a cheesy 2 AM infomercial.

Lesson 5: Estate Planning Part 2

1. What is a "health care power of attorney?"
 - a. It's a lawyer who specializes in health care law.
 - b. It's a legal document that gives someone else the right to handle your medical decisions if you become incapacitated.
 - c. It's a legal document that describes how your estate is to be divided up.
 - d. It's a legal document that protects you from being served lousy hospital food.

2. When people say, "I'm broke, so there is no point in me worrying about this estate planning stuff," are they right?
 - a. Yes, they are right, because if you have no money or assets that need to be divided up or supervised there is no need for estate planning.
 - b. Yes, they are right, because if you make under a certain amount of money, the government handles all of your estate planning.

- c. No, they are wrong, because money is just one part of an estate plan. For example, estate planning allows you to provide medical directions in advance of you becoming incapacitated.
 - d. I'm one of the people who said that, and since I am always right, anyone else who says that is also right.
3. What does a revocable living trust do?
- a. It allows you to hide money in overseas accounts so you don't have to pay taxes.
 - b. It states what you want your funeral to be like.
 - c. It allows you to bypass probate, the lengthy and costly legal process where the courts determine how your assets are to be divided up.
 - d. I didn't watch this lesson. In fact, I haven't been watching any of the lessons.
4. When creating your estate plan, its important to keep in mind:
- a. the rules vary state by state, so be sure any advice you are getting is from your state.
 - b. if you make less than \$100,000 per year, you do not need a will.
 - c. if you don't have kids, you don't need to do an estate plan.
 - d. a typical estate plan will cost \$10,000 for an attorney to create, so don't worry about preparing one until you have paid off all of your credit card debt.

Unit 5: Credit

Lesson 1: Introduction to Credit

1. What happens when you turn 18.5?
- a. You are now subject to the federal income tax.
 - b. Your credit history begins.

- c. You can get a bank account.
 - d. You get to go to Hogwarts School of Witchcraft and Wizardry.
2. How many MAJOR credit reporting agencies are there?
- a. 2
 - b. 3
 - c. 4
 - d. 5
3. What are the two tools that companies use to measure credit?
- a. Credit reports and credit scores.
 - b. Credit audits and financial statements.
 - c. Tax returns and loan applications.
 - d. Tarot cards and crystal balls.
4. Who gives credit reporting agencies the right to report your payment habits?
- a. Credit reporting agencies are given this right by federal law.
 - b. Credit reporting agencies are given this right by state laws.
 - c. YOU give them this right when you sign the application for a cell phone, car loan, student loan, or credit card.
 - d. They do not have this right.

Lesson 2: Credit Reports

1. What is the ONLY website where you can check your credit that is TRULY free?
- a. www.creditkarma.com
 - b. www.freecreditreport.com
 - c. www.creditforfree.com

- d. www.annualcreditreport.com
2. While there are many different credit scores, which one is still the most popular?
 - a. The advantage score.
 - b. The uptick score.
 - c. The FICO score.
 - d. The parallel score.
 3. As you read through your credit report, you are basically asking yourself one question. That one question is:
 - a. Do I agree with the information that is on here?
 - b. Does this information match my tax return?
 - c. Is my score higher than when I last checked?
 - d. Is there a me, in a parallel universe also checking their credit report at the same time?
 4. What percent of people watching the video have a mistake on their credit report that is NOT their fault?
 - a. 10%
 - b. 35%
 - c. 70%
 - d. 150%

Lesson 3: Credit Cards

1. When you swipe your credit card at the store to pay for an item, what actually happens?
 - a. Alarms go off, guys in dark suits and sunglasses come out of nowhere, grab you and say, "The Matrix has you."
 - b. You are requesting a "mini loan" from the bank that issued you the card.
 - c. You are requesting that money be moved out of your bank account, into the store's account to pay for your item.

d. You are asking the store if you can pay later, by check, but still take the item with you today.

2. What is a grace period?

a. A short period of time, after you swipe your credit card, where you are NOT charged any interest.

b. A short period of time, after you swipe your credit card, where you ARE charged interest.

c. A short period of time, after you swipe your credit card, where you must mail your check to the store where you bought the item.

d. A short period of time, after you swipe your credit card, where you are NOT charged any sales tax on the item you bought.

3. If you have a “fixed interest rate” on your credit card what does that mean?

a. It means the interest rate cannot change.

b. It means the credit card company must notify you before they change the rate, but they are STILL allowed to change it.

c. It means the rate is fixed unless you pay late.

d. What’s with all the questions? Can you just leave me alone?

4. If you pay your bill ONE DAY after the expiration of the grace period what does that mean?

a. It means you must now also pay sales tax.

b. It means the store can ask you to return the item.

c. It means you are no longer able to return the item for a refund.

d. It means the credit card company can charge you interest, starting from the day you made the purchase.

Lesson 4: Improving Your Credit Part 1

1. The FICO score is on a scale of: _____.
 - a. 300-850
 - b. 400-950
 - c. 1-100
 - d. 250-1000

2. The lesson mentioned that as of the date of filming your FICO score really only needs to be above _____ to qualify for “A” credit.
 - a. 500
 - b. 7
 - c. 720
 - d. 850

3. What does the lesson state as the #1 way to improve your credit score:
 - a. pay down debt.
 - b. don’t get any more credit cards.
 - c. pay back taxes.
 - d. fix mistakes that are not your fault.

4. What is a good will adjustment?
 - a. It’s the sequel to the movie “Good Will Hunting.”
 - b. It’s a form of forgiveness from a creditor; they will mark a late payment on your credit report as current.
 - c. It’s a form of forgiveness from the store you bought an item at.
 - d. It’s when a credit card company lowers your interest rate because you have paid on time.

Lesson 5: Improving Your Credit Part 2

1. If you have a bunch of credit cards and you want to cancel some of them, it is best to:
 - a. cancel the youngest cards first.
 - b. cancel the oldest cards first.
 - c. cancel the cards with the most debt.
 - d. cancel the cards with the highest interest rate.

2. What is an authorized user?
 - a. It's a person who is legally allowed to write checks against your bank account.
 - b. It's the person who will receive the bulk of your estate.
 - c. It's a person who is legally allowed to use another person's credit card and can also be a way for them to inherit good credit.
 - d. It's a person who co-signs a loan for you.

3. How do you know for sure if someone made you an authorized user?
 - a. You can find out by checking your credit report.
 - b. You can find out by calling the IRS.
 - c. You can find out by calling the bank where you have a checking account.
 - d. You can NEVER find out! Mwhahahahahahahahaha!

4. In a credit sense, when someone lives "off the grid" what does that mean?
 - a. It means they don't have a bank account.
 - b. It means they don't pay taxes.
 - c. It means they do not rely on any public utilities.
 - d. It means they do not use any credit whatsoever, and therefore have no credit score.

Unit 6: Investing

Lesson 1: Introduction to Investing Part 1

1. What is the difference between saving and investing?
 - a. There is no difference; they are interchangeable financial terms.
 - b. The act of *saving* carries little to no risk, the act of *investing* always carries risk.
 - c. The act of *investing* carries little to no risk, the act of *saving* always carries risk.
 - d. When you put less than \$5000 into a bank account that's considered savings, more than \$5000 that's considered investing.

2. With investing, the greater the risk, the _____
 - a. greater the reward.
 - b. less the reward.
 - c. more expensive the investment.
 - d. I'm sick of your games.

3. What are the two common types of investments mentioned in this lesson?
 - a. Foreign investments and domestic investments.
 - b. Saving investments and regular investments.
 - c. Income investments and growth investments.
 - d. Stock investments and bond investments.

4. Why is diversification important?
 - a. Because it is required by law. All investors have to do it.
 - b. It's not important. Never was, never will be.
 - c. It's a way to minimize taxes.
 - d. As an investor you cannot predict for certain what is going to happen next, so it's best to spread your money around in

order to protect against the ups and downs of the economy.

Lesson 2: Introduction to Investing Part 2

1. What is rebalancing?
 - a. The act of spreading your money around to protect against the ups and downs of the market.
 - b. The act of moving profits from one investment to another investment that is currently selling at a discount. It's a way to sell high and buy low.
 - c. It's an Olympic event and the Russians always win it.
 - d. It's the act of moving your money when there is a significant change in interest rates.

2. What is dollar cost averaging?
 - a. An investment strategy where you invest the *same* amount of money every single month to ensure you buy more when prices are low and less when prices are high.
 - b. An investment strategy where you invest *different* amounts of money every single month to ensure you buy more when prices are low and less when prices are high.
 - c. The act of moving your profits from one investment to another, that is currently selling at a discount.
 - d. The act of putting your money in many different types of investments to protect against the ups and downs of the economy.

3. In the video Peter compares investing to which common, every-day event?
 - a. driving.
 - b. grocery shopping.
 - c. arc welding.

- d. working out.
4. Why should you rebalance?
- a. You shouldn't. It's a dumb idea.
 - b. It keeps your taxes down.
 - c. Because different investments move in different directions at different times. So when one is overpriced, another is selling at a bargain. It makes sense to sell some of the overpriced stuff you own and buy some of the discounted stuff.
 - d. Rebalancing ensures that some of your money is invested outside of the United States.

Lesson 3: How the Stock Market Works Part 1

1. Why does a company make the leap from being "private" to being "public?"
- a. A company does this to raise money.
 - b. A company does this to raise awareness.
 - c. A public company is easier to manage because there are fewer rules.
 - d. A company does it to get better tax breaks.
2. A "share" is a: _____
- a. piece of a company.
 - b. special kind of bank account.
 - c. a foreign stock.
 - d. I am not into sharing.
3. When a business owner wants to take his or her company public, who do they usually enlist to help them?
- a. A commercial bank.
 - b. An investment bank.

- c. A community bank.
 - d. Justin Bieber.
4. What does “IPO” stand for?
- a. International Police Organization.
 - b. Internal Profits Offering.
 - c. Initial Public Offering.
 - d. Individual Purchase Order.

Lesson 4: How the Stock Market Works Part 2

1. What is a stock market index?
- a. A small group of stocks that tend to represent the stock market as a whole, or a particular area of the stock market.
 - b. A measurement of interest rates.
 - c. A measurement of tax rates.
 - d. A list of all the companies that have gone public in the last 12 months.
2. What is the most famous stock market index?
- a. The Indianapolis 500.
 - b. The Dow Jones Industrial Average.
 - c. The Standard and Poor 500 Index.
 - d. The International Economic Average.
3. Why is it called Wall Street?
- a. It's named after the first financial company founded in the United States: Wall Capital and Investments.
 - b. In 1951 the City of New York built a wall on that street to section off that part of the city.
 - c. One of the early architects of New York City was Jack Wall, and the street is named after him.
 - d. The Dutch settlers built an earthen wall on what is now Wall Street to defend against a British land attack. The

British attacked by sea.

4. What is a mutual fund?

- a. A money pool formed by a group of investors and headed by one manager.
- b. A publically traded company.
- c. A nickname for companies that do not have a physical address on Wall Street.
- d. A type of investment that is not taxed at all.

Lesson 5. What to Buy

1. The lesson discussed a three- step investment plan. What is the first step?
 - a. Determine your net worth.
 - b. Complete your budget.
 - c. Determine your risk level.
 - d. Eat a bowl of ice cream.
2. The lesson stated you should subtract your age from the number 100. Why?
 - a. The lesson suggested a lot of silly things. How the heck am I supposed to know?
 - b. This is a simple way to determine your risk level. The answer is, the percentage of investments that should be in growth investments.
 - c. This is a simply way to determine how much money needs to be in your emergency fund. Take the answer, multiple it by 2 and that is the amount of money you should be saving every month.
 - d. This is a simple way to determine how much you will pay in taxes on the first \$10,000 you earn off your investments.
3. Step 2 in the three step investment plan was to set up an amount

to be deducted from your paycheck, every single month and sent to your investment account. In doing this you are setting yourself up for:

- a. utter, absolute, total, irrecoverable failure.
 - b. the most favorable tax treatment.
 - c. **dollar cost averaging.**
 - d. index hedging.
4. In the lesson, Peter mentions a stock that was selling for \$21 a share in 1985, that today is worth over \$7500 per share. What was the stock?
- a. Apple.
 - b. McDonalds.
 - c. **Microsoft.**
 - d. Facebook.

Unit 7: Student Loans

Lesson 1: Student Loans: What are They?

1. When you have a student loan where the government pays the student loan interest while you are in school, that would be an example of a:
 - a. unsubsidized student loan.
 - b. **subsidized student loan.**
 - c. capitalized student loan.
 - d. reconfigured student loan.

2. A student loan is:
 - a. a specific form of scholarship.
 - b. a grant from the federal government.
 - c. **rented money that you must pay back with interest.**
 - d. Was this lesson about student loans? I didn't catch that.

3. The lesson stated that the decree “*student loans should only be used for educational related expenses*” isn’t that important. Why?
 - a. The lesson did not state this, it IS important that you only use the money for education related expenses.
 - b. Because the legal definition of this is so broad that you can spend the money on anything you want without having to worry.
 - c. Because you never touch the money; it’s sent straight from the government to your school.
 - d. Because the real issue is whether you are able to pay back what you borrow. So, if you borrow too much in order to pay for non- educational items (like trips to Cancun) and then you can’t make your payments, that is when you get into trouble.

4. What is the most important number when it comes to student loans?
 - a. The monthly payment.
 - b. The interest rate.
 - c. The total amount you have borrowed.
 - d. The number of years you have to pay it back.

Lesson 2: Student Loans: How do They Work?

1. What does EFC stand for?
 - a. External Financial Calculation.
 - b. Estimated Funds Calculation.
 - c. Expected Family Contribution.
 - d. Everyone For College.

2. What does the term “amortize” mean?
 - a. It means to lower the interest rate on your student loan.

- b. It's the process of combining your student loans with your grants and scholarships into a total awards package.
 - c. I do not speak French, so I have no idea.
 - d. Amortize means to pay off, and it's important to know that in the early years of paying your student loans, most of your payments go toward interest.
3. What does SAR stand for?
- a. Strategic Accounting Reconciliation.
 - b. Student Amortization Refund.
 - c. Student Aid Report.
 - d. Secondary Assistance Receipts.
4. What is an award letter?
- a. It's another word for "diploma."
 - b. It's a national scholarship given to exceptional students.
 - c. It's a national grant given to students in need.
 - d. It's a letter sent to you from the schools you have applied to, outlining what they can offer you for a financial aid package (grants, scholarships, and loans.)

Lesson 3: Student Loans: What am I Responsible For?

1. The lesson suggested that someone who takes out student loans is responsible for three things. Name one of those things.
- a. Remaining in the state where you originally went to school until the loan is paid off.
 - b. Finishing what you started as quickly and as affordably as possible.
 - c. Convincing your parents to co-sign on the loans in case you are unable to pay.
 - d. Filing a tax return every year you are in school.

2. Why is it so important to get your degree or certificate when you borrow money for school?
 - a. Because if you don't the student loans are due, in full immediately when you leave school.
 - b. As long as you have the knowledge, the degree or certificate is not that important.
 - c. Because if you borrow money for school but never get the degree, you have the liability (the loans) but not the asset (the degree.)
 - d. Because I'm a winner.

3. To find out who your student loan servicer is you can go to:
 - a. www.facebook.com
 - b. www.google.com
 - c. www.fafsa.gov
 - d. www.nslds.ed.gov

4. What is ANOTHER website you can go to, to find out who your student loan servicer is?
 - a. www.irs.gov
 - b. www.youtube.com
 - c. www.annualcreditreport.com
 - d. www.mystudentaidpackage.gov

Lesson 4: Student Loans: What if I Can't Pay?

1. What's the big problem with running and hiding if you can't pay your student loans?
 - a. It's not a big deal, and it can actually give you more negotiating leverage.
 - b. It's a big deal because the government can instantly increase your interest rate if you are just one payment late.
 - c. It's a big deal because eventually they will catch up with you

- and take you to court, only now, your credit is ruined.
- d. If you run and hide, you prevent yourself from being eligible for loan modification programs.
2. Some debt collectors do eventually give up chasing you. Why?
 - a. Because debt collection is a business and it costs money to chase people forever. At some point it is no longer profitable for them to continue.
 - b. Because the law states that debt collectors can only go after a person for 5 years and then they have to stop.
 - c. It's most often because the debt collector is either lazy or unorganized.
 - d. This is simply not true. They never give up.
 3. What is a garnishment?
 - a. Something I always add to my pasta primavera.
 - b. The legal process through which a debt is forgiven.
 - c. The legal process through which your debts are restructured into a more favorable repayment plan.
 - d. The legal process where a government or private company is able to take part of your wages or your tax refund to repay a debt.
 4. The lesson mentioned that the government has additional collection powers to collect on student loans. That's the bad news. So what's the good news?
 - a. There is no good news.
 - b. The good news is that it takes a VERY long time for the government to find you so you have a long window to recover and figure stuff out.
 - c. The good news is that there are repayment programs already in place for those who cannot pay. You don't need to negotiate because these programs are already available.
 - d. The good news is that while the government has additional

collection powers, if you declare bankruptcy, those powers become useless.

Lesson 5: Student Loans: Tips for Paying on Time

1. What is a return of title IV funds?
 - a. It's when you drop out of school in the middle of a semester and you have student loans. The remaining semester is refunded to the government.
 - b. This is just a fancy term for paying your student loans after you graduate.
 - c. I was on Instagram during this lesson so I am really not sure.
 - d. This is when you give back unused student loan money.

2. Starting to pay back your student loans on the first day of school is a good idea because:
 - a. there is no commitment. You can pay \$5 one month, \$25 the next and \$0 the next.
 - b. It's NOT a good idea. Because once you start paying you are forced to keep that same payment every month.
 - c. paying early means you will pay less in taxes.
 - d. it would be a good idea if it were allowed; but it is not. You can only start paying student loans when you dropout or officially graduate.

3. If you pay a student loan early, what should you write on the check?
 - a. Money to be used toward the reduction of interest.
 - b. Money to be used toward the reduction of principal.
 - c. Paying this check takes away a small bit of my happiness.
 - d. IRS Regulation 24 Payment.

4. When your student loan bills do come in, Peter's recommendation was to:
 - a. make your payments automatic.
 - b. pay more than the amount on the bill.
 - c. pay less than the amount on the bill.
 - d. call them immediately and ask for a repayment plan before that window of opportunity closes.

Disc 8: Financial Life Events

Lesson 1: Buying a Car

1. Peter summarized this lesson in one sentence. What was that sentence?
 - a. Buy the cheapest car you feel safe in.
 - b. Wait as long as you can to buy a car.
 - c. Take the bus.
 - d. Sparta!
2. When it comes to car loans, Peter's first recommendation is not to get one at all. But if you MUST get a loan, then Peter recommends:
 - a. to get the largest loan you can so you can keep as much of your money as possible.
 - b. to borrow as little as possible, for the shortest time period possible, at the lowest interest rate possible.
 - c. to borrow the money from your parents rather than a bank.
 - d. to charge the car on a credit card.
3. The video mentioned a person who typically messes up the car buying process. Who is that person and how do they mess up the process?
 - a. It's the car salesperson because they sell you a car that is overpriced.
 - b. It's the banker who loans you the money, because the loan

is always loaded with hidden fees.

- c. YOU mess up the car buying process by buying more car than you can afford.
- d. A little green man with a bag of fairy dust messes up the process.

4. What's wrong with leasing?

- a. There's nothing wrong with it, it's actually a smart way to get a car.
- b. Leasing a car hurts your credit.
- c. I take offense to this question.
- d. Leasing prohibits you from the REAL benefit of car buying, which is the last 3-4 years when you own it outright. When you lease, you own nothing at the end of a lease. When you buy and drive it until it dies, the car is at least worth something.

Lesson 2: Renting an Apartment Part 1

1. Rent is:

- a. an asset.
- b. a liability.
- c. a depreciable asset.
- d. not due today. Wait...is it?

2. What happens when you take on roommates?

- a. Your insurance costs go up.
- b. You get less sleep.
- c. Your expenses go up, because you need more space.
- d. Your expenses go down because the cost per room is lowered, and you share the bills such as internet and cable,

among more people.

3. What is Peter's best tip for saving money on an apartment?
 - a. Live at home as long as you can.
 - b. Get your credit score up.
 - c. Live as far outside the city as possible.
 - d. Rent your furniture to keep costs down.

4. What is one spending trap to be aware of when shopping for an apartment?
 - a. Compound Interest.
 - b. Rent control.
 - c. Chain reaction shopping.
 - d. Oh, I'm sorry, were you talking to me?

Lesson 3: Renting an Apartment Part 2

1. A lease is a:
 - a. different type of credit report.
 - b. type of insurance policy for people who rent apartments.
 - c. the legal contract where you agree to rent the space from the landlord and he or she agrees to rent it to you.
 - d. whatever it is, it is the lease of my concerns.

2. What is Peter's favorite question to ask potential roommates?
 - a. What are some things about you that other people have said are annoying?
 - b. Where do you work?
 - c. How long do you plan on staying in this area?
 - d. A coal train leaves Denver at 12 pm on Tuesday traveling west at 30 miles per hour. The wind is blowing east at 10 miles per hour. What's the train's cargo?

3. Peter recommends that everyone's name be on ALL the bills. He learned this the hard way because he once had a bill in his name alone. What bill was it?
 - a. The electric bill.
 - b. The phone bill.
 - c. The heating bill.
 - d. The cable bill.

4. What's a co-signer?
 - a. Another word for roommate.
 - b. Another word for landlord.
 - c. A person who does not live in the apartment but agrees to be responsible for the lease, typically because your credit or income isn't strong enough.
 - d. The person at the bank who lends you the money to afford the apartment.

Lesson 4: Relationships and Money Part 1

1. The video states that the most important financial tip for people in a serious relationship is:
 - a. to communicate and share with your significant other what your financial goals are.
 - b. to have separate bank accounts.
 - c. to have separate credit reports.
 - d. to file a join tax return.

2. Goals that BOTH people in the relationship want are called:
 - a. joint goals.
 - b. income goals.
 - c. milestone goals.
 - d. soccer goals.

3. If one person has a goal that the other person thinks is ridiculous

- what is the great question to ask?
- a. Why do you want ridiculous stuff like that, you weirdo?
 - b. Are you willing to get a second job to pay for that goal?
 - c. What are you willing to give up in order to get that?
 - d. What's more important, me or that goal?
4. What is a good way to save as a couple, for goals that only one person in the relationship wants?
- a. You should only save for goals that BOTH people want.
 - b. If someone in a relationship wants something really badly, they can charge it on their credit card.
 - c. Combine two goals that are priced nearly the same and save for both goals together at the same time.
 - d. Combine two goals and save for the cheaper one first.

Lesson 5: Relationships and Money Part 2

1. What is one of the simplest ways to strengthen your relationships?
 - a. Co-sign for each other debts.
 - b. Keep separate accounts for everything.
 - c. Strengthen your own finances first.
 - d. Buy a house together.
2. What happens to your credit report when you get married?
 - a. Nothing, you will always have your own credit report.
 - b. Your credit reports get merged together.
 - c. You now have two credit reports, your own and then a joint credit report.
 - d. Your credit report spontaneously combusts.
3. What is a pre-nuptial agreement?
 - a. It's this cool thing celebrities get.
 - b. A legal contract that dictates what happens if you get

divorced, signed by both spouses before the marriage begins.

- c. A legal contract that separates your finances during the marriage.
 - d. A legal document that all married people must sign if they want to file taxes together.
4. When you get married, are you suddenly responsible for your spouse's debts?
- a. Yes, the moment you get a marriage license you are legally responsible for any outstanding debt they have.
 - b. You are responsible for most debts, the exclusions being back taxes and student loan debts.
 - c. If your spouse is in default on any of those debts then you suddenly can become responsible.
 - d. In most cases you are not responsible. You are only responsible for debts that you actually signed an agreement to pay; the simple act of marriage does not make you responsible.

Unit 9: Real Estate and Debt

Lesson 1: Buying a House Part 1

1. What is the 5 Year Rule?
- a. You should live in an apartment for at least 5 years before you buy a house.
 - b. When you do buy a house, you should have a roommate for at least the first five years.
 - c. You should save five years worth of loan payments in a savings account BEFORE you buy the house.
 - d. You should buy a house if you are reasonably certain that you will be in the home for at least five years.

2. The lesson suggested a minimum down payment for people buying a home. What percentage did the lesson suggest?
 - a. 1%
 - b. 5%
 - c. 10%
 - d. 20%

3. There are two categories that all home loans fall into. What are they?
 - a. Fixed rate loans and adjustable rate loans.
 - b. Private loans and government loans.
 - c. Offshore loans and domestic loans.
 - d. Income loans and asset loans.

4. The lesson suggested that you should set up an account and put money aside for repairs. What percentage of your monthly home loan payment should this amount be?
 - a. 1%
 - b. 5%
 - c. 10%
 - d. A million billion gazillion percent.

Lesson 2: Buying a House Part 2

1. Why are first-time homebuyer courses so awesome?
 - a. Because they're short. They're only like an hour long.
 - b. Because people who take them often qualify for grant money to buy a house.
 - c. They are simply REQUIRED of every first-time homebuyer.
 - d. They're not awesome. At all.

2. Most home loans are for 15 or 30 years. How do you know which one is right for you?
 - a. Neither, get a 20 year loan.
 - b. 15 year loans are always better.
 - c. 30 year loans are always better.
 - d. It depends on the individual situation, but the advice is always the same: borrow as little as possible, for the shortest time period possible, at the lowest interest rate possible.

3. What is a mortgage?
 - a. A mortgage is another word for loan.
 - b. A mortgage is the legal document that secures the loan to the house. If you don't pay the loan, the bank has a right to take your house in a process called "foreclosure."
 - c. A mortgage is the legal document that proves you own the home.
 - d. A mortgage is a form of insurance that all homeowners must buy.

4. What does D.O.M. stand for?
 - a. Data Omitted from Mortgage. This is private information the bank does not have to share with you about your loan (such as who their investors are.)
 - b. Denied On Merit. This is when a bank denies a loan to a person because they have poor credit.
 - c. Days On Market. This reveals how long a house has been listed for sale. Properties that have a high D.O.M. number are good targets for lowball offers.
 - d. Don't Offer Money. It's a slang acronym that real estate agents use for properties that aren't worth the asking price.

Lesson 3: Dealing with Debt Collectors Part 1

1. What is a creditor?
 - a. This is the person you owe money to.
 - b. This is the person who owes money.
 - c. This is the title of a person who works for a credit card company's collections department.
 - d. This is a person who conducts IRS audits.

2. What did the lesson reveal as the most popular action people take when dealing with debt collectors?
 - a. Hiring an attorney to help them.
 - b. Declaring bankruptcy.
 - c. Running and hiding.
 - d. Calling the debt collector immediately and working with them to sort out the problem.

3. What's the downside to using a credit counseling service to help you get out of debt?
 - a. There is no downside, it's an excellent idea.
 - b. They don't have your best interests at heart. They actually work for the debt collectors, not you.
 - c. They charge a fee for their services and in many cases that fee would be better used to simply pay down the debt.
 - d. The downside is that I would have to reveal that I am Elvis reincarnated, and I am simply not comfortable doing that.

4. Why would a debt collector want to negotiate with you at all?
 - a. They actually don't negotiate. You either pay the full amount or they take you to court.
 - b. Because debt collectors don't make money chasing you, they make money when you pay. It's a business for them.
 - c. They don't negotiate with you, but they will put you in touch with charities that help people get out of debt.

- d. Because all debts have a “statute” of limitations of five years, which means if they cannot collect from you within those five years, they cannot collect at all. In short, they are up against the clock.

Lesson 4: Dealing with Debt Collectors Part 2

1. What does the term “validate” mean?
 - a. A person with a credit score above 720 is “validated” as having good credit.
 - b. An account that has been officially sent to collections is “validated.”
 - c. If you are contacted by a collection agent, you should request your account be “validated” which means they must send you the proof that they have the legal right to collect the debt.
 - d. It’s an IRS term that means your tax return has passed an audit.
2. Why do you want to insist that collection agents ONLY contact you in writing?
 - a. You don’t. It takes too long and matters will get solved quicker over the phone.
 - b. Because it slows the collection agent down, giving you more time to come up with the money to pay your debts.
 - c. Because in doing so, you are creating a paper trail, forcing the collection agent to follow the law and create a written record of what they agreed to.
 - d. Because I am lonely and I don’t get my mail, so a handwritten letter would be nice.
3. How is dealing with a government agency different than a private debt collector?

- a. It actually isn't any different; the government must follow the same rules.
 - b. It's easier, because the government always has prepayment plans set up to help people who owe them money.
 - c. You cannot go to jail if you owe a private debt collector, but you CAN go to jail if you owe a government debt.
 - d. In most cases, the government can garnish your wages very easily without taking you to court. For a private debt collector, wage garnishment is far more difficult.
4. If you create a plan to pay your debts and then send that plan to the debt collector and the debt collector rejects your plan, how can this be positive for you?
- a. Because you are creating a paper trail that proves you are trying to work with the collection agent. This paper trail will help if he or she takes you to court.
 - b. It's actually not positive for you.
 - c. Because the collection agent actually cannot reject a reasonable plan. It's illegal.
 - d. Because if you get formally rejected, then you are entitled to government grants to help you pay your debt.

Lesson 5: Huge Debt Problems Made Simple

1. What is the first piece of advice this lesson gave for people who have a lot of debt and a low credit score?
 - a. Run and hide.
 - b. Call the government and ask what government programs are available.
 - c. Plan ahead. Be ready to respond when a potential landlord or employer sees that your credit report is not great.
 - d. Stop paying your existing debts as it gives you more

negotiating power with your creditors.

2. Why should you NOT look at the total amount of debt you have?
 - a. Because debt means nothing, income is all that matters.
 - b. Because we don't pay our debts off all at once, we pay them in small monthly payments.
 - c. Debt? What debt?
 - d. When you see so much debt you completely give up.

3. In this lesson, Peter tells the story of how he was in debt. However, he quickly figured out the minimum amount of debt he needed to pay off to bridge that gap between what he could pay and what he couldn't pay. How much was that amount?
 - a. \$2000
 - b. \$500
 - c. \$1000
 - d. Six TRILLION dollars

4. The lesson gave an example of someone who has \$5000 of credit card debt at 18% interest, currently paying \$100 a month. How much time could they shave off their payment schedule if they paid \$110 a month.
 - a. No time at all. It doesn't work that way.
 - b. 3 months.
 - c. 6 months.
 - d. A year and a half.

Unit 10: Life Skills

Lesson 1: Pursuing Your Dream

1. What is the first question you should ask yourself before pursuing your dream?
 - a. What exactly is my dream?

- b. Why is it important to have a dream?
 - c. Dreams are nonsense. Everyone knows that.
 - d. Should I dream big, or be content with smaller dreams?
2. What is the simple action step you should take?
- a. Ask your parents or friends what they think of your dream.
 - b. Set yourself up for constant failure.
 - c. Take the biggest risks you can possibly afford.
 - d. No action steps needed here.
3. Peter spoke about the book writing process. How did he turn the process into a celebration of mini-victories?
- a. Peter got all of his friends together.
 - b. Peter decided to take a month off after the book was completed.
 - c. Peter broke the writing into manageable steps. Instead of a 400 page book, he turned it into 50, eight page chapters.
 - d. Peter wrote a book? What book?
4. In order to continue pursuing your dream, you must:
- a. love your dream so much that you will make necessary sacrifices to see it come together.
 - b. tell all your friends and family to support you no matter what.
 - c. sell everything you have and invest in your dream.
 - d. travel the world in search of inspiration.

Lesson 2: Giving Back

1. What is one way you can create more abundance in the world?
- a. You could invent a piece of technology that will change the world.
 - b. You can start living on half of your current income and donate the rest to charity.
 - c. If you have no money, you can simply give a day of your

time.

- d. You can borrow money on a credit card and give that money to charity and then pay it back slowly over time.
2. Peter confessed a dirty little secret in this lesson. What was it?
 - a. He doesn't donate to charity at all.
 - b. He believes your money should remain in your bank account.
 - c. He ONLY donates his time to charity when he knows he will have fun.
 - d. He's Batman. No seriously, he is.
 3. In the lesson, Peter mentions he volunteers for a charity. What does the charity do?
 - a. They collect old jerseys from professional athletes and sell them at auctions.
 - b. They organize a costumed road race where participants are sponsored.
 - c. Uhhh again, remember, Peter doesn't volunteer.
 - d. They set up a rappelling station down the side of a skyscraper and people pay to repel down the building.
 4. What did the lesson mean by "lighten up?"
 - a. To turn all your high interest rate loans to low interest rate loans.
 - b. To give away as much money as you can as fast as you can.
 - c. To work fewer hours at your job so you will have more free time.
 - d. You probably have a lot of stuff in your life that you will never use. Lighten up by giving that stuff away to someone who could actually use it.

Lesson 3: Financial Nevers

1. What is wrong with car title loans, a payday loan, and tax refund loans?
 - a. Nothing, these loans are actually a good deal if you need quick cash.
 - b. They are almost impossible to qualify for.
 - c. The interest rates are so high on these types of loans it makes sense to go anywhere else to get money.
 - d. They are never big enough to cover the emergency at hand.

2. If you co-sign a loan for a friend, you should:
 - a. submit your tax returns to the banker if asked.
 - b. be prepared to pay the ENTIRE amount of the loan if your friend can't pay.
 - c. relax, because it is very difficult for lenders to go after a co-signer. It takes years and they rarely bother.
 - d. sign using a fake name.

3. When you loan your friends money, what typically happens?
 - a. It strengthens the relationship because it shows how much you trust your friend.
 - b. Nothing usually happens, friends typically pay on time.
 - c. It puts an awkward pressure on the relationship because you often start to question your friend's spending habits, especially if they are late with any payments.
 - d. I have no friends.

4. This lesson listed seven things you should NEVER do in the financial world. What was the third one?
 - a. Never put all your eggs in one basket.
 - b. Never co-sign a loan for a friend.
 - c. Never golf in a lightning storm.
 - d. Never pay just the minimum on a credit card.

Lesson 4: Children and Abundance

1. Why is saving for your child's college a bad idea?
 - a. Because there is a chance your child will move to Europe.
 - b. Because saving for your child's college can sometimes hurt your chances for financial aid.
 - c. You can't possibly save enough money for college. It's too expensive today.
 - d. No one needs to save for college.

2. The video mentioned that if you don't save enough for college there is such a thing as a student loan, but:
 - a. if you don't save enough for retirement, there is no such thing as a retirement loan.
 - b. Student loans are hard to get.
 - c. Student loans have very high interest rates.
 - d. Wait...are you asking me? I didn't think it was my turn to answer.

3. When Peter looked up the word "abundance" in the dictionary, he came across a word he didn't recognize. What was it?
 - a. Insalubrious
 - b. Copious
 - c. Cumbersome
 - d. Supercalifragilisticexpialidocious

4. In the lesson, Peter admits to being _____ in credit card debt during his first year of college.
 - a. \$1000
 - b. \$10,000
 - c. \$5000
 - d. one gazillion dollars

Lesson 5: What to Do Every Year

1. Personal finance is about _____.
 - a. the strategic management of cash flow
 - b. the inverse utilization of adjustable interest rates
 - c. financing, or paying for your personal life
 - d. Wait, this was a personal finance course?

2. The goal of personal finance is to _____.
 - a. achieve your goals
 - b. have more money
 - c. be able to quit your job early
 - d. Wait, seriously, this was a personal finance course?

3. This lesson suggested eight things you should do every year. What was the third thing?
 - a. Review your goals.
 - b. Make one extra payment on all of your debts.
 - c. Invest 10% of your income in a retirement account.
 - d. Shop your insurance policies.

4. This lesson once again reminded you that you need an emergency account. A liquid account that has _____ of living expenses.
 - a. 3-6 months' worth
 - b. 3-6 years' worth
 - c. 3-6 weeks' worth
 - d. 3-6 days' worth

Unit 11: Pre-Interview Skills

Lesson 1: The Importance of Writing a Killer Resume

1. One of the best online resources for writing a resume is:

- a. ResumeForDummies.com
 - b. GetYourResumeOn.net
 - c. ForgetTheResume.com
 - d. BestSampleResume.com
2. The best way to make an impression on a potential employer is to:
- a. customize your resume to the company of interest.
 - b. include a career summary if employed 5 years or more.
 - c. provide a hyperlink to the companies of your previous employment.
 - d. all answers are correct.
3. A potential employer is most impressed with a:
- a. one-page resume in simple font.
 - b. three-page resume with lots of fancy artwork.
 - c. five-page resume in HTML.
 - d. two-page resume in a nice folder.
4. You should always;
- a. email your resume and carry a copy with you to an interview.
 - b. email only, no need to take the resume to an interview.
 - c. print your resume on light blue paper with black ink.
 - d. forget the resume. No one asks for those anymore.

Lesson 2: Resume for Search Engines and Online Submittals

1. Which of these is NOT important to online resume submittals?
 - a. No Logos and fancy artwork.
 - b. If you are married or single.
 - c. One-inch margins.
 - d. 12-point fixed pitch font.

2. Keywords are important for several reasons. Which reason does NOT apply?
 - a. Keywords help search engines to find you.
 - b. Keywords can be discovered by mentally putting yourself in the shoes of the employer.
 - c. Keywords are found through online keyword searches in your field.
 - d. Keywords help locate your car keys when you've lost them.

3. What are the two biggest search engines available?
 - a. Ebay and Amazon
 - b. IBM and McDonalds
 - c. Google and Bing
 - d. Auto Zone and Tire Kingdom

4. Creating a website for your resume with a URL link will:
 - a. help you find your way through a company website.
 - b. set you apart in your industry.
 - c. make all your co-workers jealous.
 - d. make it far simpler for a potential employer to locate your resume.

Lesson 3: Write a Great Cover Letter

1. Why is a cover letter so important to the hiring process?
 - a. Cover letters are of no importance. No one uses them.
 - b. It reveals private dating information about the candidate.
 - c. Most new graduates don't have a resume that is strong enough to stand alone.
 - d. A cover letter reveals to the potential employer that their company has been researched.

2. Which one of these does NOT belong when describing the cover letter?
 - a. The cover letter showcases your writing ability.

- b. The cover letter allows you to share something professional yet personal.
 - c. The cover letter enhances a resume that cannot stand alone.
 - d. The Cover Letter replaces the resume.
3. Which one in the list below is essential to add to the cover letter to aid in setting up an interview?
- a. All of your professional contact information.
 - b. Your age.
 - c. The year you graduated.
 - d. Your marital status.
4. Cover letters and resumes should:
- a. be completely different from each other, in order to share diverse aspects of your personality.
 - b. seem like they go together- creating synergy between the two documents.
 - c. should never be submitted together to a potential employer.
 - d. engage the staff members at the place of employment. You want them on your side.

Lesson 4: Rules for Emailing Cover Letters and Resumes

1. The most important information to put in the subject heading of an email to a potential employer is:
- a. the school you attended.
 - b. your accumulative GPA.
 - c. the job code, or title cited in the advertisement.
 - d. your area of expertise.
2. Which of these sentences is true?
- a. Only cover letters should be in the body of the email.
 - b. Never send a resume by email.
 - c. Include both cover letters and resumes in the body of the email.
 - d. Address the cover letter to your friends and family.

3. Which of these sentences best describe proper formatting for your resume submittal?
 - a. Write your resume as a Word doc., for shorter text lines, spacing between sections and text-based highlights.
 - b. Indent each paragraph and type everything in Arial Unicode font.
 - c. Refer to www.resumesubmittalmistakes.com
 - d. No one cares about formatting. Do whatever you want.

4. Which of the websites listed below will be helpful with the online resume submittal process?
 - a. www.resume-help.org
 - b. www.Resumewritingforstudents.com
 - c. www.NoNeedToWriteAResume.org
 - d. www.SusansGuide.com

Lesson 5: Researching Your Prospects

1. Which of these two websites are best for job search?
 - a. Monster.com and Dejavu.net
 - b. CareerBuilders.com and GetAJobNow.net
 - c. Monster.com and CareerBuilder.com
 - d. CareerBuilders.com and JobsForYou.net

2. The three primary things you need to research when interested in a company are:
 - a. location, number of employees, cleanliness of the company.
 - b. years in business, services offered, fields of specialization.
 - c. personality of the owner, color of walls, types of decoration.
 - d. size of the company, company address and company culture.

3. Which question you should NOT ask in an informational interview;
 - a. How long has the company been in business?

- b. How many employees are currently working?
 - c. How soon could I be hired and what's the pay?
 - d. What is the type of clientele that frequent this business?
4. An internship reveals your work ethic. Which statement does NOT apply?
- a. An internship reveals how punctual you will be if employed.
 - b. An internship allows the business owner to observe your interaction with other employees.
 - c. An internship allows others to see how serious you are about the opportunity.
 - d. An internship allows a business owner to see how often you volunteer at the Humane Society.

UNIT 12: The Interview, The Job, and Beyond

Lesson 1: Interview Question, Behavior-Based Interviews and Creating Your USP

1. What is the best answer to this interview question: *Why do you want to work at this business?*
- a. I've researched this company, and I really need a job right now. Please hire me.
 - b. I've researched this company and I feel with my education and expertise I'd be a perfect fit.
 - c. I am aware of how long you've been in business and I know you need someone just like me.
 - d. I have a top-notch education and no one else can do what I can do.
2. What is the best answer to this interview question: *Why should we hire you?*
- a. I've been interested in this field for many years, and I'm impressed with your level of service and the clientele you attract.

- b. My mother, grandmother and auntie are all marketing specialists. I thought I should follow the family path.
 - c. My area of study and expertise have prepared me to eventually manage this business.
 - d. I graduated at the top of my class and this appears to be a company that's interested in hiring only the best.
3. A Unique Selling Proposition is:
- a. a one-page bio with all your contact information and personal history.
 - b. a paragraph pertaining to your background and personality.
 - c. a 3-5 sentence pitch that sets you apart and makes employers interested in hearing more about you.
 - d. part of your resume that you practice and memorize before an interview.
4. Which of the answers below does NOT apply to a behavior-based interview?
- a. Behavior based interviews are used to help employers learn how you responded in specific situations.
 - b. It is believed that past performance predicts future performance.
 - c. It includes these important aspects; situation, task, actions you took, and results.
 - d. Behavior based interviews are not essential to the hiring process.

Lesson 2: Questions You Should Ask in an Interview and Follow-Up Procedures

1. Which of these is a question you should NOT ask in an interview?
- a. Is there an opportunity for continuing education and training?
 - b. How long has the company been in existence?
 - c. What is the range of salary compensation?
 - d. Is there any chance I may become a manager within the next month or two?

2. A hand-written thank you note after an interview is:
 - a. token of your appreciation.
 - b. 10 times more likely to be read and kept by the recipient.
 - c. not necessary. An email of appreciation is enough.
 - d. time consuming and should be avoided.

3. Which of these is NOT important in the follow-up process?
 - a. Check for grammatical and typographical errors in your thank-you note.
 - b. Be certain your email address and phone answering machines are professional.
 - c. Alert your references for a possible call.
 - d. Go back to the business and see how much they liked you.

4. Why is it essential to keep good notes about your interview experiences?
 - a. Each experience better prepares you for the next interview.
 - b. You will have accurate information about the names of potential employers.
 - c. You'll have the dates of your interviews to help you form a hiring timeline.
 - d. All answers are correct.

Lesson 3: You Have Seconds to Make an Impression

1. How much time do you have to make a first impression?
 - a. At least five minutes. It's what you say that really matters.
 - b. Seconds only. Your potential employer will size you up very quickly.
 - c. Within the first thirty minutes, the employer will make up his/her mind.
 - d. You have an hour or so, depending on the length of the interview.

2. Which of the statements below best describes a SKYPE interview?

- a. Maintain eye contact with the camera and allow your pets to roam the room.
 - b. SKYPE interviews are never used. Everyone knows that all interviews are face-to-face.
 - c. Dress professionally, clear any interruptions, make eye contact with the camera and have a practice run-through for audio and video clarity.
 - d. Open several programs on your computer while Skype is running.
3. Body language is an important aspect of interviewing. What percentage of communication is non-verbal?
- a. 38%
 - b. 7%
 - c. 10%
 - d. 55%
4. Business etiquette can make or break a hire. Select the best answer.
- a. Appropriate business attire, never arrive late, leave your beverage behind.
 - b. Turn off your cell phone, avoid gossip and negative talk, cover tattoos.
 - c. Work your way from the outside in with eating utensils, bread plate to left, glasses to right.
 - d. All answers are correct.

Lesson 4: Dressing for the Interview and Dressing for the Job

1. Which items should a man NOT wear to an interview?
 - a. A suit and tie.
 - b. Button down shirt and dress slacks.
 - c. Blue jeans and tank shirt.
 - d. Pressed slacks and cardigan sweater.

2. What clothing should NOT be worn by a female candidate to a job interview?
 - a. A short, revealing dress.
 - b. High strappy heels.
 - c. Blue jeans and a low-cut top.
 - d. All answers are correct.

3. What are the four most important things that impress a potential employer?
 - a. Posture, handshake, eye contact, and appropriate wardrobe.
 - b. Posture, chair etiquette, nail polish color, designer clothing.
 - c. Handshake, hairstyle, shoe style, nice teeth.
 - d. Eye contact, posture, introduction skills.

4. Which statement below is true:
 - a. You have a few seconds to make a first impression.
 - b. For a job interview, it is better to dress conservatively.
 - c. Once you see the culture of the business, you may have more freedom in your wardrobe.
 - d. All answers are correct.

Lesson 5: Building a Workable Wardrobe for Men and Women

1. Which of the answers below best describe what should be considered when purchasing a work wardrobe?
 - a. Purchase classic pieces.
 - b. Purchase a piece each payday.
 - c. Buy out of season for the best prices.
 - d. All answers are correct.

2. Which retail outlet is NOT a good choice for discount clothing?
 - a. TJ Maxx
 - b. JC Penney
 - c. Marshalls and Outlet Malls
 - d. high end boutiques

- 3 Which of the list below is NOT needed in a man's business wardrobe?
 - a. A great fitting suit.
 - b. A sport coat.
 - c. A scuba diving outfit.
 - d. Shoes and belts that match, preferably in black and brown.

- 4 Which of the list below is NOT needed in a woman's business wardrobe?
 - a. An appropriate day dress.
 - b. Crisp blouses in white and neutral complementary colors.
 - c. Nice dress slacks and skirts in flattering lengths.
 - d. Strappy, sexy shoes.

Unit 13: Building a Prosperous Career

Lesson 1: Effective Marketing: Who's Your Target Market?

1. What three reasons do people have for acquiring your services?
 - a. To satisfy needs. To solve problems. To feel or look better.
 - b. To get to know you better. To make a change. To save money.
 - c. To meet new friends. To change their image. To save money.
 - d. To satisfy needs. To feel or look better. To get connected.

2. Demographics is:
 - a. the distance from the home of the client to your place of employment.
 - b. the money the client has to spend on your services.
 - c. the graph used to determine the viability of your services for the client's needs.
 - d. the analysis of the gender, age, ethnicity, geography and income of your target market.

3. What is psychographics referring to?

- a. The irrational people who frequent the business.
 - b. The study used to determine the customers spending habits.
 - c. The graph that analyzes how many people drive cars in your area.
 - d. The study of money and how it influences all of your neighbors.
4. Which of these answers describes how to effectively encourage and build your business?
- a. Introduce yourself to other business owners in the area.
 - b. Establish a solid business reputation by being both reliable and truthful.
 - c. Be accessible. Products, free gifts and giveaways.
 - d. All answers are correct.

Lesson 2: Social Media and Network Marketing

1. What are the four most important social media venues?
 - a. Facebook, Linked-In, Twitter and GoOnline.
 - b. Skype, Google+, YouTube and GoOnline.
 - c. Facebook, Linked-In, Twitter and YouTube
 - d. GoOnline, Skype, Google+ Twitter, Facebook.
2. Which of these answers best describes a blog?
 - a. A sentence in the newspaper that describes your business.
 - b. A blog is a stream of information delivered online in short paragraphs concerning your area of interest and expertise.
 - c. A blog is a piece of stereo equipment that connects directly to the internet.
 - d. A blog is a paragraph of personal information that you share with everyone.
3. How can Google help with your online marketing? Choose the best answer.
 - a. Each time you post an ad in the newspaper, Google takes notice.
 - b. Each time you send an email to a friend, Google takes notice.
 - c. Each time you blog, post a video on YouTube, Linked-In or Twitter, Google pushes you up in the ranks.

- d. Google does not help me with internet marketing. Everyone knows that.
4. What website can help you simultaneously post all of your social media marketing?
- a. **ConstantContact.com**
 - b. There is no website that offers this service.
 - c. PostAtOnce.com
 - d. StartPostingNow.com

Lesson 3: Marketing Synergy

1. The four most recognizable names in business are Apple, IBM, Geico and Nike. What two things make them the most memorable?
- a. How long they've been in business and how much money they make.
 - b. Their geographic location and sense of responsibility.
 - c. Their long-term track record and employee benefits.
 - d. **Their logo and colors.**
2. What things can you do to market yourself effectively and increase your business?
- a. Send holiday and birthday cards to your client base.
 - b. Send thank you notes to clients who send referrals with a discount for their next service.
 - c. Coupons at special times of the year, such as weddings, graduations and birthdays.
 - d. **All answers are correct.**
3. What is 360-degree marketing?
- a. **The use of several different marketing venues to increase client awareness and business.**
 - b. One effective form of marketing that works for everyone.
 - c. Creating brochures to mail to your client base.
 - d. Only internet-based marketing.

4. Some effective marketing ideas are:
 - a. implementing a professional website, offering your products and services.
 - b. email blasts to client base with newsletters including educational information.
 - c. presentations and talks to potential clients interested in your business.
 - d. All answers are correct.

Lesson 4: Client Etiquette: How to Keep Them Coming Back

1. Which topic is acceptable to discuss with clients?
 - a. Your sexual interests and habits.
 - b. Your political and religious beliefs.
 - c. Their interests, hobbies and business needs.
 - d. Your finances and personal problems.

2. What are the four things clients want from you?
 - a. Kindness and respect, consistency, attention focused on them and a professional, caring experience.
 - b. To hear all of your personal stories, life experiences and difficult issues you're facing.
 - c. To hear all about your boyfriend, girlfriend, children, parents and grandparents.
 - d. To be served quickly, efficiently and patiently.

3. It is acceptable to gossip about the personal and professional lives of other employees if:
 - a. they are in the same office, and just a few cubicles down from you.
 - b. their recent divorce is impacting their work ethic.
 - c. It is usually better to avoid speaking about other employees personal and professional lives.

- d. they are related to you or your client in some way.
4. Working with a confident person always:
- a. makes the client more comfortable and at ease.
 - b. isn't really necessary. Everyone knows it's more attractive to be an arrogant "know it all."
 - c. means the job will almost always be completed.
 - d. beneficial to the whole team. Everyone needs someone to look up to.

Lesson 5: On the Job Professionalism

1. What are the four most important aspects of creating professionalism on the job?
 - a. Time Management, work ethic, attitude and personal appearance.
 - b. Attitude, arrogance, aptitude and appearance.
 - c. Appearance. Nothing else really matters.
 - d. All of the above.
2. Business etiquette encompasses what aspects?
 - a. Introduction etiquette.
 - b. Dining etiquette.
 - c. Corporate party etiquette.
 - d. All answers are correct.
3. An appropriate gift for an employer or co-worker would be:
 - a. pajamas and a bottle of perfume.
 - b. a new purse and a pair of shoes.
 - c. one month with a personal trainer and massage therapist.
 - d. a nice plant or pen.
4. When attending a business luncheon, it's important to remember:
 - a. bread, dessert and salad plate is generally on the left, while glasses are on the right.

- b. it's all right to cut your bread with a knife as long as you don't point it at anyone.
- c. to always ask for a "to-go" box. You could avoid cooking dinner.
- d. Never speak to the wait staff. It's impolite.