

1-Power of investment quiz!

Q1: if we want to put 6% into google sheets, which of the following can we write?

- a) 6%
- b) 0.06
- c) =6/100
- d) All of the above will work

Q2: To put a formula (calculation) into a cell, what character do we need to begin with?

- a) “
- b) =
- c) F
- d) No character needed

Q3: To get the total value of \$1000 after 1 year at 9% interest, what calculation should we make?

- a) $1000 \cdot 9$
- b) $1000 \cdot 0.09$
- c) $1000 \cdot 1.09$
- d) $1000 \cdot (1+9)$

Q4: Assuming a positive interest rate, which of the following will yield better results?

- a) Investing \$100 per month every year for 10 years
- b) Investing \$200 per month every year for 5 years, then \$0 per month for 5 more years (i.e. interest growth only)

Q5: What is a big advantage of using formulas to reference cells within a spreadsheet?

- a) We can copy-paste the formula in the cell below and Google Sheets will know to reference cells that are also a cell below
- b) Modifying older cells will update our formulas

2-budgeting quiz

- 1) What should you include when estimating monthly transportation expenses?
 - a. Car repairs
 - b. Gas
 - c. Insurance
 - d. Subway tickets
 - e. All of the above

- 2) What's the most important part of a budget
 - a. Minimizing all expenses
 - b. Understanding your "bottom line"
 - c. Getting value from your spending
 - d. Having the coolest, newest stuff

- 3) Why is it a good practice to consider income and expenses by month?
 - a. Many expenses are already charged monthly
 - b. A month is long enough to be consistent, while short enough to manage
 - c. Both a and b

3-credit card quiz

- 1) Why is it a problematic strategy to make only minimum payments each month?
 - a. Balance and therefore interest can accumulate quickly
 - b. The bank will call you up if you only make a minimum payment
 - c. It's immoral to buy things you don't pay for

- 2) When Joe has about \$13,000 of credit card debt at 22.9% interest, how long will it take him to repay while paying an extra \$200 each month?
 - a. A couple of years
 - b. $13,000/200 = 65$ months
 - c. Many years (10+)
 - d. Literally forever

- 3) How long will it take Joe to pay off his \$13,000 when repaying an extra \$500 each month
 - a. Forever
 - b. Many years
 - c. Less than 1 year

4-car loan quiz

- 1) What is it called when you owe more on an asset than its worth?
 - a. Underhanded
 - b. Underwater
 - c. Unbelievable
 - d. Uncool

- 2) What is the problem with owing more on an asset than its worth?
 - a. When circumstances change, you can get in big financial trouble
 - b. You have to pay more each month
 - c. Your friends might get jealous of your nice stuff

- 3) What happens if you wreck a car worth \$8,000 when you owe \$10,000 (with no gap insurance)?
 - a. Insurance takes care of everything, you pay nothing
 - b. Insurance gives you \$10,000, since that's what you owe
 - c. Insurance gives you \$8,000, since that's what the car is worth – you need to pay this plus \$2,000 more to your financier

5-student loan quiz

- 1) Why is it important to consider prospective salary along with the loan you take out for school?
 - a. The larger the loan the more you will have to pay to get out of debt quickly
 - b. More money is better!
 - c. It's not – it's most important to follow your dreams

- 2) Should you not attend the program you want because of money?
 - a. Yes – a bad financial decision is the worst thing that could happen
 - b. Yes – shopping around is important. Consider the entire picture before getting started.
 - c. No – you may not get another chance

- 3) Are all programs within a field the same price?
 - a. Yes – there is widespread standardization of tuition
 - b. No – all programs charge based on their own fee structure

- 4) Are better programs more expensive?
 - a. Yes – you get what you pay for
 - b. No – competitive and prestigious programs often have lower tuition, since they attract other funding sources