

UNIT 6 – PERSONAL FINANCIAL LITERACY STUDY GUIDE

1. What is a budget?
 2. Define Fixed Cost and give an example:
 3. Define Variable Cost and give an example:
 4. Savings Account:
 5. Checking Account:
 6. IRA:
 7. Certificate of Deposit:
 8. Debt:
 9. Annual Percentage Rate:
 10. Grace Period:
 11. What are 4 ways that you can build good credit?

 12. Dividend:
 13. Capital Gains:
 14. Insurance:
 15. Insurance Claim:
 16. Deductable:
 17. Premium:
 18. Will:

 19. What is the difference between a debit and credit when balancing a checkbook?
- **Know how to balance a checkbook**
 - **Know how to compound interest with an investment and interest rate**