



FHS Earn Save Grow 2018 Faculty Survey



1. **Which factor can negatively affect your credit score?**
 - a. **Closing a credit card account (64.7%)**
 - b. Enrolling in life insurance
 - c. Marrying someone with a low credit score
 - d. Being a day late on your credit card payment (32.4%)

2. **According to money experts, what is the *maximum* utilization percentage on your credit card (account balance ÷ credit card limit) to maintain a good credit score?**
 - a. 10% (14.7%)
 - b. **30% (55.9%)**
 - c. 50% (17.6%)
 - d. 70% (11.8%)

3. **When do you pay taxes on money contributed to a 403(b) plan?**
 - a. By April 15 each year
 - b. Never (14.7%)
 - c. **When you withdraw the money (79.4%)**
 - d. When you contribute to the plan

4. **You can withdraw your contributions from a Roth IRA at any time for any purpose without paying taxes or penalties.**
 - a. **True (76.5%)**
 - b. False

5. **What is the advantage of investing in index mutual funds over actively-managed mutual funds?**
 - a. You don't have to make the buy and sell decisions of the stocks held in the fund (47.1%)
 - b. **You pay lower investment expenses (32.4%)**
 - c. You are not subject to capital gains taxes when you sell them (11.8%)
 - d. You can sell them anytime (8.8%)

6. If you receive a pension based on employment with a government entity, then Social Security benefits based on other employment may be reduced.
- a. True (85.3%)
 - b. False
7. What is typically in a will?
- a. Instructions that detail your wishes for end-of-life medical care
 - b. A designated executor and guardians for any minor children (14.7%)
 - c. Beneficiary for your life insurance
 - d. All of the above (85.3%)
8. What amount of your estate can you leave to heirs without owing Massachusetts estate tax?
- a. Same as the federal limit
 - b. \$1 million (32.4%)
 - c. \$2 million
 - d. There is not limit (23.5%)
9. Medicare covers the majority of long-term care costs.
- a. True
 - b. False (82.4%)
10. Pick ONE personal finance topic you would like to learn more about:
- a. Budgeting (11.8%)
 - b. Managing Debt & Credit (14.7%)
 - c. Saving for Retirement (38.2%)
 - d. Investment Strategies (35.3%)