



FHS Earn Save Grow
2018 Student Survey on Personal Finance



1. What does a budget help you do?

- a. Spend a larger share of your earnings now
- b. Reduce the likelihood of unexpected expenses
- c. Manage your spending and save for the future (92.2%)**
- d. Select stocks that are likely to increase in value

2. Understanding the difference between _____ is key to managing your money over the long term.

- a. Taxes and insurance
- b. Needs and wants (94.4%)**
- c. Buying and renting
- d. Food and shelter

3. When you set up a checking account, you should ask about:

- a. The minimum deposit for free checking
- b. The number and location of ATMs
- c. Penalty for an overdraft on your account
- d. All of the above (95.6%)**

4. What is interest?

- a. The money you pay the bank to borrow money
- b. The money a credit card company pays you for using their card
- c. The money earned on your bank savings account
- d. Both A and C (65.6%)**

5. When is the best time to start saving money for the future, including retirement?

- a. Right away (78.3%)**
- b. When you finish high school
- c. When you get your first full-time job
- d. At age 30

6. Other than price of the car, what other factors are used in calculating a car loan payment?

- a. Interest rate, level of insurance, length of the loan
- b. Interest rate, credit score, length of the loan (41.7%)**
- c. Interest rate, credit score, level of insurance
- d. Credit score, level of insurance, length of the loan

7. When do you pay federal and state income taxes?

- a. Starting at age 18
- b. When you get your first job
- c. When your income reaches a certain level (21.7%)**
- d. Never as long as you live at home with your parents/guardian

8. What taxes can be taken out of your paycheck?

- a. FICA - Social Security
- b. Federal and state income taxes
- c. FICA - Medicare
- d. All of the above (84.4%)**

9. What is a 401(k) Plan?

- a. A retirement savings plan offered by employers (85.6%)**
- b. A meal plan offered by colleges
- c. A checking account that pays interest
- d. A savings account offered by the federal government

10. Pick ONE money topic you would you like to learn more about:

- a. Taxes for Teenagers **(23.9%)**
- b. Credit Cards & Credit Scores **(33.9%)**
- c. Understanding Loans **(13.3%)**
- d. Creating a Budget **(20%)**
- e. Other **(8.9%)**