PREVIEW GLOSE

Quiz: Car Leasing

| <b>Question 1a of 10</b> (1 | Car Lease 634299 )                                                                                                                                                                           |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:           | 1                                                                                                                                                                                            |
| <b>Question Type:</b>       | Multiple Choice                                                                                                                                                                              |
| Maximum Score:              | 2                                                                                                                                                                                            |
| Question:                   | A term that describes an alternative to car buying where monthly<br>payments are paid for a specific period of time, after which the<br>vehicle is returned to the dealership or bought, is: |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | car leasing.     |          |
| B.  | car financing.   |          |
| C.  | car ownership.   |          |
| D.  | car maintenance. |          |

## **Global Incorrect Feedback**

The correct answer is: car leasing.

## Question 1b of 10 ( 1 Car Lease 634300 )

| Maximum Attempts: | 1                                                                                                                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                       |
| Question:         | Which term describes an alternative to car buying where monthly<br>payments are paid for a specific period of time, after which the<br>vehicle is returned to the dealership or bought? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | Car ownership   |          |
| B.  | Car financing   |          |
| *C. | Car leasing     |          |
| D.  | Car maintenance |          |

Global Incorrect Feedback

The correct answer is: Car leasing.

| Question 1c of 10 (1 Car Lease 634301) |                                                                                                                                                                                                                          |  |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                      | 1                                                                                                                                                                                                                        |  |
| Question Type:                         | Multiple Choice                                                                                                                                                                                                          |  |
| Maximum Score:                         | 2                                                                                                                                                                                                                        |  |
| Question:                              | Among the terms listed below, which term describes an alternative<br>to car buying where monthly payments are paid for a specific period<br>of time, after which the vehicle is returned to the dealership or<br>bought? |  |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | Car ownership   |          |
| B.  | Car financing   |          |
| C.  | Car maintenance |          |
| *D. | Car leasing     |          |

The correct answer is: Car leasing.

## Question 2a of 10 ( 2 Car Lease 634313 )

| Maximum Attempts: | 1                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                             |
| Maximum Score:    | 2                                                                                           |
| Question:         | Given below are lease terms at the local dealership. What is the total cash due at signing? |

Terms:

- Length of lease = 36 months
- MSRP of the car = \$27,500
- Purchase value of the car after lease = \$17,500
- Down payment = \$3400
- Monthly payment = \$425
- \$375 security deposit
- \$500 acquisition fee

|    | Choice | Feedback |
|----|--------|----------|
| A. | \$3400 |          |

| <b>*B.</b> | \$4700 |  |
|------------|--------|--|
| C.         | \$4275 |  |
| D.         | \$375  |  |

The correct answer is: \$4700.

## Question 2b of 10 ( 2 Car Lease 634314 )

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |

Maximum Score:

Question:

2 Given below are lease terms at the local dealership. What is the total cash due at signing?

## Terms:

- Length of lease = 24 months
- MSRP of the car = \$17,500
- Purchase value of the car after lease = \$9900
- Down payment = \$2400
- Monthly payment = \$425
- \$375 security deposit
- \$500 acquisition fee

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$3400 |          |
| <b>*B.</b> | \$3700 |          |
| C.         | \$3275 |          |
| D.         | \$375  |          |

## Global Incorrect Feedback

The correct answer is: \$3700.

Question 2c of 10 ( 2 Car Lease 634315 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

| Maximum Score: | 2                                                                                           |
|----------------|---------------------------------------------------------------------------------------------|
| Question:      | Given below are lease terms at the local dealership. What is the total cash due at signing? |

Terms:

- Length of lease = 36 months
- MSRP of the car = \$22,750
- Purchase value of the car after lease = \$16,900
- Down payment = \$1800
- Monthly payment = \$425
- \$375 security deposit
- \$300 acquisition fee

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$2900 |          |
| B.  | \$2475 |          |
| C.  | \$2275 |          |
| D.  | \$375  |          |

## **Global Incorrect Feedback**

The correct answer is: \$2900.

## Question 3a of 10 (1 Car Lease 634323)

| Maximum Attempts: | 1                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                            |
| Question:         | A term that describes an alternative to car buying where monthly<br>payments are paid for a specific period of time, after which the<br>vehicle is returned to the dealership or bought, is: |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Car leasing     |          |
| B.  | Car financing   |          |
| C.  | Car ownership   |          |
| D.  | Car maintenance |          |
| -   |                 |          |

Global Incorrect Feedback

## **Question 3b of 10** (1 Car Lease 634324)

| Maximum Attempts: | 1                                                                                                                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                       |
| Question:         | Which term describes an alternative to car buying where monthly<br>payments are paid for a specific period of time, after which the<br>vehicle is returned to the dealership or bought? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | Car ownership   |          |
| B.  | Car financing   |          |
| *C. | Car leasing     |          |
| D.  | Car maintenance |          |

## **Global Incorrect Feedback**

The correct answer is: Car leasing.

## Question 3c of 10 (1 Car Lease 634325)

| Maximum Attempts: | 1                                                                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                                        |
| Question:         | Among the terms listed below, which term describes an alternative<br>to car buying where monthly payments are paid for a specific period<br>of time, after which the vehicle is returned to the dealership or<br>bought? |

|              | Choice          | Feedback |
|--------------|-----------------|----------|
| A.           | Car ownership   |          |
| B.           | Car financing   |          |
| C.           | Car maintenance |          |
| * <b>D</b> . | Car leasing     |          |

Global Incorrect Feedback

The correct answer is: Car leasing.

Question 4a of 10 ( 2 Depreciation Fee 634439 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Given below are lease terms at the local dealership. What is the total depreciation fee for this car?

#### Terms:

- Length of lease: 36 months
- MSRP of the car: \$27,500
- Purchase value of the car after lease: \$17,500
- Down payment: \$3400
- Monthly payment: \$425
- Security deposit: \$375
- Acquisition fee: \$500

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$183.33 |          |
| B.  | \$202.45 |          |
| C.  | \$427.50 |          |
| D.  | \$375.15 |          |

## **Global Incorrect Feedback**

The correct answer is: \$183.33.

## Question 4b of 10 (2 Depreciation Fee 634440)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Given below are lease terms at the local dealership. What is the total depreciation fee for this car?

Terms:

- Length of lease: 24 months
- MSRP of the car: \$17,500

- Purchase value of the car after lease: \$9900
- Down payment: \$2400
- Monthly payment: \$425
- Security deposit: \$375
- Acquisition fee: \$500

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$340.06 |          |
| <b>*B.</b> | \$216.67 |          |
| C.         | \$32.75  |          |
| D.         | \$145.67 |          |

The correct answer is: \$216.67.

## Question 4c of 10 (2 Depreciation Fee 634441)

| Maximum Attempts: | 1                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                       |
| Maximum Score:    | 2                                                                                                     |
| Question:         | Given below are lease terms at the local dealership. What is the total depreciation fee for this car? |

## Terms:

- Length of lease: 36 months
- MSRP of the car: \$22,750
- Purchase value of the car after lease: \$16,900
- Down payment: \$1800
- Monthly payment: \$425
- Security deposit: \$375
- Acquisition fee: \$300

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$247.50 |          |
| B.           | \$232.50 |          |
| C.           | \$227.50 |          |
| * <b>D</b> . | \$112.50 |          |

The correct answer is: \$112.50.

## Question 5a of 10 (1 Lease Payment 634600)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** The simplified formula for calculating the monthly lease payment is:

|            | Choice                          | Feedback |
|------------|---------------------------------|----------|
| A.         | acquisition fee + down payment. |          |
| <b>*B.</b> | depreciation fee + finance fee. | Correct! |
| C.         | MSRP + lease factor.            |          |
| D.         | MSRP – down payment.            |          |

## **Global Incorrect Feedback**

The correct answer is: depreciation fee + finance fee.

## Question 5b of 10 (1 Lease Payment 634601)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

The simplified formula for calculating monthly lease payment is:

|            | Choice                          | Feedback |
|------------|---------------------------------|----------|
| A.         | acquisition fee + down payment. |          |
| <b>*B.</b> | depreciation fee + finance fee. | Correct! |
| C.         | MSRP – down payment.            |          |
| D.         | MSRP + lease factor.            |          |

## **Global Incorrect Feedback**

The correct answer is: depreciation fee + finance fee.

## Question 5c of 10 (1 Lease Payment 634602)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

The simplified formula for calculating monthly lease payment is:

|     | Choice                          | Feedback |
|-----|---------------------------------|----------|
| *A. | depreciation fee + finance fee. |          |
| B.  | acquisition fee + down payment. |          |
| C.  | MSRP + lease factor.            |          |
| D.  | MSRP – down payment.            |          |

| Global Incorrect Feedback                              |  |
|--------------------------------------------------------|--|
| The correct answer is: depreciation fee + finance fee. |  |

Question 6a of 10 ( 2 Lease factor 634608 )

| Maximum Attempts: | 1                                                                                  |
|-------------------|------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                    |
| Maximum Score:    | 2                                                                                  |
| Question:         | If the lease factor is given as 0.00045, what interest rate is that equivalent to? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 6%     |          |
| <b>*B.</b> | 1.08%  |          |
| C.         | 2.3%   |          |
| D.         | 1.80%  |          |

## **Global Incorrect Feedback**

The correct answer is: 1.08%.

Question 6b of 10 ( 2 Lease factor 634609 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:If the lease factor is given as 0.0016, what interest rate is that<br/>equivalent to?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 1.6%   |          |
| B.  | 1.06%  |          |
| *C. | 3.84%  |          |
| D.  | 0.16%  |          |

## **Global Incorrect Feedback**

The correct answer is: 3.84%.

## Question 6c of 10 ( 2 Lease factor 634610 )

| Maximum Attempts: | 1                                                                                 |
|-------------------|-----------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                   |
| Maximum Score:    | 2                                                                                 |
| Question:         | If the lease factor is given as 0.0020, what interest rate is that equivalent to? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 2.0%   |          |
| B.  | 0.2%   |          |
| C.  | 1.84%  |          |
| *D. | 4.8%   |          |

## **Global Incorrect Feedback**

The correct answer is: 4.8%.

## Question 7a of 10 ( 3 Lease Payment 634614 )

| Maximum Attempts: | 1                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                         |
| Maximum Score:    | 2                                                                                       |
| Question:         | Given the lease terms below, what monthly lease payment can you expect on this vehicle? |

#### Terms:

- Length of lease: 48 months
- MSRP of the car: \$34,500
- Purchase value of the car after lease: \$19,900
- Down payment: \$2200
- Lease factor: 0.00045
- Security deposit: \$375
- Acquisition fee: \$300

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$281.82 |          |
| B.  | \$232.50 |          |
| C.  | \$227.50 |          |
| D.  | \$112.50 |          |

## **Global Incorrect Feedback**

The correct answer is: \$281.82.

Question 7b of 10 (3 Lease Payment 634615)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Given the lease terms below, what monthly lease payment can you expect on this vehicle?

Terms:

- Length of lease: 60 months
- MSRP of the car: \$28,500
- Purchase value of the car after lease: \$12,900
- Down payment: \$1900
- Lease factor: 0.0005
- Security deposit: \$375
- Acquisition fee: \$300

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$279.99 |          |
| B. | \$232.50 |          |

| C.           | \$227.50       |             |
|--------------|----------------|-------------|
| * <b>D</b> . | \$248.08       |             |
|              | Global Incorre | ct Feedback |

The correct answer is: \$248.08.

## Question 7c of 10 (3 Lease Payment 634616)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Given the lease terms below, what monthly lease payment can you expect on this vehicle?

Terms:

- Length of lease: 36 months
- MSRP of the car: \$41,400
- Purchase value of the car after lease: \$26,660
- Down payment: \$3800
- Lease factor: 0.00064
- Security deposit: \$175
- Acquisition fee: \$500

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$379.59 |          |
| B.  | \$385.25 |          |
| *C. | \$345.02 |          |
| D.  | \$348.78 |          |

#### Global Incorrect Feedback

The correct answer is: \$345.02.

Question 8a of 10 (2 Lease penalty 634618)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Breanna completed her lease term, and decided to turn the car in instead of purchasing it. Upon inspection, the dealership noted that the windshield was cracked. What fee will Breanna be required to pay as a result?

|     | Choice           | Feedback |
|-----|------------------|----------|
| А.  | Cash fee         |          |
| B.  | Acquisition fee  |          |
| *C. | Lease penalty    |          |
| D.  | Depreciation fee |          |

Global Incorrect Feedback

The correct answer is: Lease penalty.

## Question 8b of 10 (2 Lease penalty 634619)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                                                                                   |
| Question:         | Joslyn completed her lease term, and decided to turn the car in<br>instead of purchasing it. Upon inspection, the dealership noted that<br>she drove 5000 miles over the mileage allowance. What fee will<br>Joslyn be required to pay as a result? |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | Lease penalty    |          |
| B.  | Acquisition fee  |          |
| C.  | Cash fee         |          |
| D.  | Depreciation fee |          |

| Global Incorrect Feedback             |  |
|---------------------------------------|--|
| The correct answer is: Lease penalty. |  |

Question 8c of 10 (2 Lease penalty 634620)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Jaylan decided she no longer liked the car she was leasing and

turned it in 1 year before her lease was up. What fee will Jaylan be required to pay as a result?

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | Depreciation fee |          |
| B.  | Acquisition fee  |          |
| C.  | Cash fee         |          |
| *D. | Lease penalty    |          |

#### **Global Incorrect Feedback**

The correct answer is: Lease penalty.

## Question 9a of 10 (2 Total lease 634623)

| Maximum Attempts: | 1                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                     |
| Maximum Score:    | 2                                                                                                   |
| Question:         | Given the lease terms below, find the total lease cost, assuming that the deposit is nonrefundable. |

#### Terms:

- Length of lease: 24 months
- MSRP of the car: \$21,400
- Purchase value of the car after lease: \$17,100
- Down payment: \$1500
- Monthly payment: \$279
- Security deposit: \$350
- Acquisition fee: \$700

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$9246   |          |
| B.  | \$17,100 |          |
| C.  | \$10,876 |          |
| D.  | \$4678   |          |

## Global Incorrect Feedback

The correct answer is: \$9246.

| Question 9b of 10 (2 | 2 Total lease 634624 )                                                                              |
|----------------------|-----------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                   |
| Question Type:       | Multiple Choice                                                                                     |
| Maximum Score:       | 2                                                                                                   |
| Question:            | Given the lease terms below, find the total lease cost, assuming that the deposit is nonrefundable. |

Terms:

- Length of lease: 36 months
- MSRP of the car: \$21,400
- Purchase value of the car after lease: \$17,100
- Down payment: \$1500
- Monthly payment: \$272
- Security deposit: \$350
- Acquisition fee: \$700

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$9246   |          |
| B.  | \$11,100 |          |
| *C. | \$12,342 |          |
| D.  | \$14,678 |          |

## **Global Incorrect Feedback**

The correct answer is: \$12,342.

Question 9c of 10 (2 Total lease 634625)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Given the lease terms below, find the total lease cost, assuming that the deposit is nonrefundable.

Terms:

- Length of lease: 24 months
- MSRP of the car: \$21,400
- Purchase value of the car after lease: \$17,100
- Down payment: \$1500

- Monthly payment: \$479
- Security deposit: \$350
- Acquisition fee: \$700

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$14,046 |          |
| B.  | \$11,100 |          |
| C.  | \$10,794 |          |
| D.  | \$14,678 |          |

The correct answer is: \$14,046.

## Question 10a of 10 ( 3 Total cost 634658 )

| Maximum Attempts: | 1                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                           |
| Question:         | Given the lease terms below, what is the total price of this car if you buy it after leasing, and you do not get the security deposit back? |

## Terms:

- Length of lease: 24 months
- MSRP of the car: \$21,400
- Purchase value of the car after lease: \$17,100
- Down payment: \$1500
- Monthly payment: \$279
- Security deposit: \$350
- Acquisition fee: \$700

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$29,246 |          |
| B.  | \$27,100 |          |
| C.  | \$20,876 |          |
| *D. | \$26,346 |          |

**Global Incorrect Feedback** 

The correct answer is: \$26,346.

Question 10b of 10 (3 Total cost 634659)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Given the lease terms below, what is the total price of this car if you buy it after leasing, and you do not get the security deposit back?

#### Terms:

- Length of lease: 36 months
- MSRP of the car: \$21,400
- Purchase value of the car after lease: \$17,100
- Down payment: \$1500
- Monthly payment: \$229
- Security deposit: \$350
- Acquisition fee: \$700

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$29,246 |          |
| B.  | \$21,100 |          |
| *C. | \$27,894 |          |
| D.  | \$24,678 |          |

#### Global Incorrect Feedback

The correct answer is: \$27,894.

#### Question 10c of 10 (3 Total cost 634660)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Given the lease terms below, what is the total price of this car if you<br/>buy it after leasing, and you do not get the security deposit back?

Terms:

- Length of lease: 18 months
- MSRP of the car: \$21,400

- Purchase value of the car after lease: \$17,100
- Down payment: \$1500
- Monthly payment: \$479
- Security deposit: \$350
- Acquisition fee: \$700

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$21,172 |          |
| B.  | \$21,100 |          |
| C.  | \$20,794 |          |
| *D. | \$28,272 |          |

The correct answer is: \$28,272.

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Quiz: Car Renting

## Question 1a of 10 (1 Car Rental 634711)

| Maximum Attempts: | 1                                                                       |
|-------------------|-------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                         |
| Maximum Score:    | 2                                                                       |
| Question:         | Which term is used to describe paying for use of a car one doesn't own? |

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | Car rental    |          |
| B.  | Car borrowing |          |
| C.  | Carpool       |          |
| D.  | Carport       |          |

#### **Global Incorrect Feedback**

The correct answer is: Car rental.

Question 1b of 10 (1 Car Rental 634712) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                          |
|----------------|----------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                        |
| Question:      | If a person pays to drive a car she does not own, then that person is paying for which of the following? |

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | Carport       |          |
| B.  | Car borrowing |          |
| C.  | Carpool       |          |
| *D. | Car rental    |          |

The correct answer is: Car rental.

## **Question 1c of 10** (1 Car Rental 634713)

| Maximum Attempts: | 1                                                    |
|-------------------|------------------------------------------------------|
| Question Type:    | Multiple Choice                                      |
| Maximum Score:    | 2                                                    |
| Question:         | Paying for use of a car one doesn't own is known as: |

|     | Choice         | Feedback |
|-----|----------------|----------|
| A.  | carpool.       |          |
| B.  | car borrowing. |          |
| *C. | car rental.    |          |
| D.  | carport.       |          |

# Global Incorrect Feedback The correct answer is: car rental.

Question 2a of 10 ( 2 Car Rental 634715 )

2

| Maximum Attempts: | 1 |  |
|-------------------|---|--|
|-------------------|---|--|

**Question Type:** Multiple Choice

Maximum Score:

Question: Cleoca is considering renting a car for the weekend. The weekend daily rate is \$39.99. If she plans on picking up the car on Friday morning and returning it Sunday evening, how much will the rental

cost her?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$142.56 |          |
| B.  | \$39.99  |          |
| C.  | \$79.98  |          |
| *D. | \$119.97 |          |

## Global Incorrect Feedback

The correct answer is: \$119.97.

## Question 2b of 10 ( 2 Car Rental 634716 )

| Maximum Attempts: | 1                                                                                                                                                                                                               |  |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                 |  |
| Maximum Score:    | 2                                                                                                                                                                                                               |  |
| Question:         | Tania is considering renting a car for the weekend. The weekend daily rate is \$29.99. If she plans on picking up the car on Friday morning and returning it Sunday evening, how much will the rental cost her? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$89.97  |          |
| B.  | \$29.99  |          |
| C.  | \$79.98  |          |
| D.  | \$119.97 |          |

## Global Incorrect Feedback

The correct answer is: \$89.97.

## Question 2c of 10 ( 2 Car Rental 634717 )

| Maximum Attempts: | 1                                                                                                                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                         |
| Question:         | Leslie is considering renting a car for the weekend. The weekend<br>daily rate is \$24.99. If she plans on picking up the car on Friday<br>morning and returning it Sunday evening, how much will the rental<br>cost her? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$79.97  |          |
| B.  | \$29.99  |          |
| *C. | \$74.97  |          |
| D.  | \$119.97 |          |

The correct answer is: \$74.97.

Question 3a of 10 (1 Car Rental Fees 634723)

| Maximum Attempts: | 1                                                                                                                                                                                                                       |  |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                         |  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                       |  |  |
| Question:         | Josh decided to rent an SUV for a family trip. On the way back<br>from his trip, Josh rear-ended another vehicle. Unless he purchased<br>, Josh will have to pay for damages to both vehicles<br>out of his own pocket. |  |  |

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| A.  | no-fault accident insurance |          |
| B.  | rental equipment insurance  |          |
| *C. | a collision damage waiver   |          |
| D.  | uninsured motorist coverage |          |

## Global Incorrect Feedback

The correct answer is: a collision damage waiver.

## Question 3b of 10 (1 Car Rental Fees 634724)

| Maximum Attempts:     | 1                                                                                                                                                                                                                                             |  |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                                                                                               |  |
| Maximum Score:        | 2                                                                                                                                                                                                                                             |  |
| Question:             | Shelia decided to rent a car for her vacation trip to Florida. In Florida, a strong hurricane came in, and her rental car got flooded. Unless she purchased, Shelia will have to pay for damages to the rental vehicle out of her own pocket. |  |

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| A.  | no-fault accident insurance |          |
| B.  | a collision damage waiver   |          |
| *C. | a loss damage waiver        |          |
| D.  | uninsured motorist coverage |          |

The correct answer is: a loss damage waiver.

| Question 3c of 10 | (1 Car Rental | Fees 634725) |
|-------------------|---------------|--------------|
|-------------------|---------------|--------------|

| Maximum Attempts: | 1                                                                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                                   |
| Question:         | Stephen decided to rent an SUV for a family trip. On the way back<br>from his trip, the SUV got stolen. Unless he purchased<br>, Stephen will have to pay for the vehicle out of his<br>own pocket. |

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| *A. | a loss damage waiver        |          |
| B.  | a collision damage waiver   |          |
| C.  | no-fault accident insurance |          |
| D.  | uninsured motorist coverage |          |

## Global Incorrect Feedback

The correct answer is: a loss damage waiver.

## Question 4a of 10 ( 2 Car Rental 634727 )

| Maximum Attempts: | 1                                                                                       |                                                                                                                                  |  |
|-------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                         |                                                                                                                                  |  |
| Maximum Score:    | 2                                                                                       |                                                                                                                                  |  |
| Question:         | Jessica wants to rent a car<br>collision damage waiver b<br>rate is \$49 and the CDW is | for 4 days, and she's interested in the<br>ut not the loss damage waiver. If the daily<br>s \$42, what is her total rental cost? |  |
| Choice            |                                                                                         | Feedback                                                                                                                         |  |

| A.  | \$228 |  |
|-----|-------|--|
| B.  | \$196 |  |
| *C. | \$238 |  |
| D.  | \$49  |  |

The correct answer is: \$238.

Question 4b of 10 ( 2 Car Rental 634728 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Johanna wants to rent a car for 5 days, and she's interested in the loss damage waiver but not the collision damage waiver. If the daily rate is \$29 and the LDW is \$62, what is her total rental cost?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$207  |          |
| B.  | \$228  |          |
| C.  | \$238  |          |
| D.  | \$249  |          |

## **Global Incorrect Feedback**

The correct answer is: \$207.

## Question 4c of 10 ( 2 Car Rental 634729 )

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question: Jennifer wants to rent a car for 5 days, and she's interested in the loss damage waiver but not the collision damage waiver. If the daily rate is \$39 and the LDW is \$65, what is her total rental cost?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$260  |          |
| B.  | \$228  |          |

| C. | \$238 |  |
|----|-------|--|
| D. | \$207 |  |

The correct answer is: \$260.

## Question 5a of 10 ( 1 Car Rental 634732 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|         |           |   |

| Question Type: | Multiple Choice                                                                          |
|----------------|------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                        |
| Question:      | If ABC Rental offers a \$24 daily rate, what would be the equivalent yearly rental rate? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$2280 |          |
| B.  | \$1960 |          |
| C.  | \$2380 |          |
| *D. | \$8760 |          |

| ( | Global Incorrect Feedback      |
|---|--------------------------------|
| ſ | The correct answer is: \$8760. |

## Question 5b of 10 ( 1 Car Rental 634733 )

| Maximum Attempts: | 1 |
|-------------------|---|
|-------------------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

## **Question:** If A1 Rental offers a \$125 weekly rate, what would be the equivalent yearly rental rate?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$6500 |          |
| B.  | \$8854 |          |
| C.  | \$7380 |          |
| D.  | \$8544 |          |

Global Incorrect Feedback

## **Question 5c of 10** (1 Car Rental 634734)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** If Apex Rental offers a \$425 monthly rate, what would be the equivalent yearly rental rate?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$6500 |          |
| <b>*B.</b> | \$5100 |          |
| C.         | \$7380 |          |
| D.         | \$8544 |          |

## **Global Incorrect Feedback**

The correct answer is: \$5100.

## Question 6a of 10 (1 Car Sharing 634741)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Which of the following is a characteristic of car sharing?

|     | Choice                                                              | Feedback |
|-----|---------------------------------------------------------------------|----------|
| *A. | The cost of gas is included in the price.                           |          |
| B.  | Only people with 10 or more years of driving experience can use it. |          |
| C.  | A person booking a car share must have 1 or more passengers.        |          |
| D.  | None of the above.                                                  |          |

## **Global Incorrect Feedback**

The correct answer is: The cost of gas is included in the price.

## Question 6b of 10 (1 Car Sharing 634742)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which of the following is a characteristic of car sharing?

|            | Choice                                                              | Feedback |
|------------|---------------------------------------------------------------------|----------|
| А.         | Only people with 10 or more years of driving experience can use it. |          |
| <b>*B.</b> | Hourly rates are available.                                         |          |
| C.         | A person booking a car share must have 1 or more passengers.        |          |
| D.         | None of the above.                                                  |          |

## **Global Incorrect Feedback** The correct answer is: Hourly rates are available.

## Question 6c of 10 (1 Car Sharing 634743)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which of the following is a characteristic of car sharing?

|            | Choice                                                              | Feedback |
|------------|---------------------------------------------------------------------|----------|
| А.         | Only people with 10 or more years of driving experience can use it. |          |
| <b>*B.</b> | Insurance is included in the price.                                 |          |
| C.         | A person booking a car share must have 1 or more passengers.        |          |
| D.         | None of the above.                                                  |          |

## Global Incorrect Feedback

The correct answer is: Insurance is included in the price.

| Question 7a of 10 ( 2 Car Sharing 634752 ) |                                                                                                                                                                       |  |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts: 1                        |                                                                                                                                                                       |  |
| Question Type:                             | Multiple Choice                                                                                                                                                       |  |
| Maximum Score:                             | 2                                                                                                                                                                     |  |
| Question:                                  | ABC Car Share Inc. offers car sharing for a \$199 yearly fee plus \$14/hr for the use of its car share. What equation models the total cost for use of ABC Car Share? |  |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | t = 199h + 14        |          |
| В.  | $t = \frac{199}{14}$ |          |
| *C. | t = 199 + 14h        |          |
| D.  | None of the above    |          |

| Global Incorrect Feedback             |    |
|---------------------------------------|----|
| The correct answer is: $t = 199 + 14$ | h. |

## Question 7b of 10 ( 2 Car Sharing 634753 )

| Maximum Attempts: | 1                                                                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                   |
| Question:         | A1 Car Share Inc. offers car sharing for a \$129 yearly fee plus \$16/hr for the use of its car share. What equation models the total cost for use of A1 Car Share? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | t = 129 + 16h        |          |
| В.  | $t = \frac{129}{16}$ |          |
| C.  | t = 129h + 16        |          |
| D.  | None of the above    |          |

## Global Incorrect Feedback

The correct answer is: t = 129 + 16h.

 $Question\ 7c\ of\ 10$  (  $2\ Car\ Sharing\ 634754$  )

| Maximum Attempts: | 1                                                                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                       |
| Question:         | Apex Car Share Inc. offers car sharing for a \$109 yearly fee plus \$18/hr for the use of its car share. What equation models the total cost for use of Apex Car Share? |

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | $t = \frac{109}{18}$ |          |
| <b>*B.</b> | t = 109 + 18h        |          |
| C.         | t = 109h + 18        |          |
| D.         | None of the above    |          |

| Global Incorrect Feedback                |  |
|------------------------------------------|--|
| The correct answer is: $t = 109 + 18h$ . |  |

Question 8a of 10 (2 Car Sharing 634771)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:ABC Car Share Inc. offers car sharing for a \$199 yearly fee plus<br/>\$14/hr for the use of its car share. What is the total cost for a person<br/>who purchases a car share and uses it for 72 hours total time?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | \$1107 |          |
| * <b>B</b> . | \$1207 |          |
| C.           | \$1307 |          |
| D.           | \$1407 |          |

## **Global Incorrect Feedback**

The correct answer is: \$1207.

Question 8b of 10 ( 2 Car Sharing 634772 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:2Question:A1 Car Share Inc. offers car sharing for a \$129 yearly fee plus<br/>\$16/hr for the use of its car share. What is the total cost for a person<br/>who purchases a car share and uses it for 42 hours total time?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$801  |          |
| B.  | \$901  |          |
| C.  | \$701  |          |
| D.  | \$601  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$801.

## Question 8c of 10 (2 Car Sharing 634773)

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |

| Maximum    | Score: |   |
|------------|--------|---|
| vianiiuiii | BUIL.  | 4 |

Question:

2 Apex Car Share Inc. offers car sharing for a \$109 yearly fee plus \$18/hr for the use of its car share. What is the total cost for a person who purchases a car share and uses it for 45 hours total time?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$819  |          |
| B.  | \$901  |          |
| C.  | \$719  |          |
| *D. | \$919  |          |

# Global Incorrect Feedback

The correct answer is: \$919.

## Question 9a of 10 ( 3 Car Sharing 634783 )

| Maximum Attempts: | 1                                                                 |
|-------------------|-------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                   |
| Maximum Score:    | 2                                                                 |
| Question:         | Company A charges a \$100 annual fee plus a \$9/hr car share fee. |

Company B charges \$120 plus \$7/hr. What is the minimum number of hours that a car share needs to be used per year to make Company B a better deal?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 11     |          |
| B.  | 12     |          |
| C.  | 10     |          |
| D.  | 9      |          |

## Global Incorrect Feedback

The correct answer is: 11.

## Question 9b of 10 ( 3 Car Sharing 634784 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                |
| Question:         | Company A charges a \$110 annual fee plus a \$10/hr car share fee.<br>Company B charges \$125 plus \$7/hr. What is the minimum number<br>of hours that a car share needs to be used per year to make<br>Company B a better deal? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 11     |          |
| B.  | 5      |          |
| C.  | 9      |          |
| *D. | 6      |          |

# Global Incorrect Feedback The correct answer is: 6.

| Question 9c of 10 ( 3 Car Sharing 634785 ) |                                                                                                                                      |  |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                          | 1                                                                                                                                    |  |
| Question Type:                             | Multiple Choice                                                                                                                      |  |
| Maximum Score:                             | 2                                                                                                                                    |  |
| Question:                                  | Company A charges a \$80 annual fee plus a \$10/hr car share fee.<br>Company B charges \$125 plus \$5/hr. What is the minimum number |  |

of hours that a car share needs to be used per year to make Company B a better deal?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 11     |          |
| <b>*B.</b> | 10     |          |
| C.         | 9      |          |
| D.         | 6      |          |

## **Global Incorrect Feedback**

The correct answer is: 10.

**Question 10a of 10** ( 3 Car Sharing 634807 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A person who needs a car for a few hours to pick up a friend from an airport would most likely choose which of the following?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | Car lease  |          |
| B.  | Car rental |          |
| *C. | Car share  |          |
| D.  | Carpool    |          |

## **Global Incorrect Feedback**

The correct answer is: Car share.

## **Question 10b of 10** ( 3 Car Sharing 634808 )

| Choice            |                                                       | Feedback                                                              |
|-------------------|-------------------------------------------------------|-----------------------------------------------------------------------|
| Question:         | A person needing a car for state would most likely ch | a few weeks while visiting family out of oose which of the following? |
| Maximum Score:    | 2                                                     |                                                                       |
| Question Type:    | Multiple Choice                                       |                                                                       |
| Maximum Attempts: | 1                                                     |                                                                       |

| A.         | Car lease  |  |
|------------|------------|--|
| <b>*B.</b> | Car rental |  |
| C.         | Car share  |  |
| D.         | Carpool    |  |

The correct answer is: Car rental.

**Question 10c of 10** ( 3 Car Sharing 634809 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A person needing a car for at least a year while traveling for work would most likely choose which of the following?

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | Car lease  |          |
| B.  | Car rental |          |
| C.  | Car share  |          |
| D.  | Carpool    |          |

**Global Incorrect Feedback** 

The correct answer is: Car lease.

PREVIEW CLOSE

Quiz: Car Dealers

Question 1a of 10 (1 Market Values 637837)

Maximum Attempts: 1

| Question Type: | Multiple Choice                  |
|----------------|----------------------------------|
| Maximum Score: | 2                                |
| Question:      | Which name is given to the price |

Which name is given to the price at which the maker of an item recommends that it be sold?

|    | Choice     | Feedback |
|----|------------|----------|
| A. | Book value |          |

| <b>*B.</b> | MSRP         |  |
|------------|--------------|--|
| C.         | Market price |  |
| D.         | Sales price  |  |

The correct answer is: MSRP.

## Question 1b of 10 (1 Market Values 637838)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

What name is given to the price a dealer pays when purchasing a car from a manufacturer?

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | Book value    |          |
| B.  | MSRP          |          |
| C.  | Market price  |          |
| *D. | Invoice price |          |

Global Incorrect Feedback
The correct answer is: Invoice price.

Question 1c of 10 (1 Market Values 637839)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

What name is given to the price that KBB considers to be a true price one should expect to pay for a car?

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | Book value    |          |
| B.  | MSRP          |          |
| C.  | Market price  |          |
| D.  | Invoice price |          |

The correct answer is: Book value.

## Question 2a of 10 (2 Sticker price 637885)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: A new car has an MSRP of \$22,450, and it comes with a premium package priced at \$2500, a navigation package priced at \$500, and a destination charge of \$400. What is the sticker price of this car?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$24,950  |          |
| B.  | \$22,450  |          |
| C.  | \$22, 850 |          |
| *D. | \$25,850  |          |

## **Global Incorrect Feedback**

The correct answer is: \$25,850.

## Question 2b of 10 (2 Sticker price 637886)

| Maximum Attempts: | 1                                                                                                                                                                                                  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                                                  |
| Question:         | A new car has an MSRP of \$20,150, and it comes with a sport package priced at \$1500, a stereo package priced at \$500, and a destination charge of \$700. What is the sticker price of this car? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$24,950  |          |
| B.  | \$22,450  |          |
| *C. | \$22, 850 |          |
| D.  | \$25,850  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$22,850.

Question 2c of 10 ( 2 Sticker price 637887 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A new car has an MSRP of \$25,550, and it comes with a sport<br/>package priced at \$2500, a navigation package priced at \$500, and a<br/>destination charge of \$600. What is the sticker price of this car?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$29,150  |          |
| B.  | \$22,450  |          |
| C.  | \$22, 850 |          |
| D.  | \$25,850  |          |

## **Global Incorrect Feedback**

The correct answer is: \$29,150.

## Question 3a of 10 ( 2 Mark up 637905 )

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score: 2

Question:

A new car has a sticker price of \$22,450, while the invoice price paid on it was \$19,450. What is the dollar amount of markup?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$19,450 |          |
| B.  | \$22,450 |          |
| *C. | \$3000   |          |
| D.  | \$10,000 |          |

## **Global Incorrect Feedback**

The correct answer is: \$3000.

Question 3b of 10 ( 2 Mark up 637906 )

| Maximum Attempts: | 1                                                                                                                                |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                  |  |
| Maximum Score:    | 2                                                                                                                                |  |
| Question:         | A new car has a sticker price of \$20,950, while the invoice price paid on it was \$18,750. What is the dollar amount of markup? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$2200   |          |
| B.  | \$20,950 |          |
| C.  | \$3000   |          |
| D.  | \$2150   |          |

## **Global Incorrect Feedback** The correct answer is: \$2200.

## Question 3c of 10 ( 2 Mark up 637907 )

| C (               | 1 /                                                                                                                              |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts: | 1                                                                                                                                |
| Question Type:    | Multiple Choice                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                |
| Question:         | A new car has a sticker price of \$24,750, while the invoice price paid on it was \$21,950. What is the dollar amount of markup? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$2200 |          |
| <b>*B.</b> | \$2800 |          |
| C.         | \$3000 |          |
| D.         | \$2150 |          |

| Global 1 | Global Incorrect Feedback |  |
|----------|---------------------------|--|
| The corr | ect answer is: \$2800.    |  |

| Question 4a of 10 (2 Mark up 637953) |                                                                    |  |  |  |
|--------------------------------------|--------------------------------------------------------------------|--|--|--|
| Maximum Attempts:                    | 1                                                                  |  |  |  |
| Question Type:                       | Multiple Choice                                                    |  |  |  |
| Maximum Score:                       | 2                                                                  |  |  |  |
| Question:                            | A new car has a sticker price of \$22,450, while the invoice price |  |  |  |
|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 15.42% |          |
| B.  | 11.36% |          |
| C.  | 13.36% |          |
| D.  | 10%    |          |

#### paid on it was \$19,450. What is the percentage markup?

#### **Global Incorrect Feedback**

The correct answer is: 15.42%.

#### Question 4b of 10 ( 2 Mark up 637954 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2

Question:

A new car has a sticker price of \$20,950, while the invoice price paid on it was \$18,750. What is the percentage markup?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 10.5%  |          |
| B.  | 19.5%  |          |
| C.  | 12.4%  |          |
| *D. | 11.73% |          |

#### **Global Incorrect Feedback**

The correct answer is: 11.73%.

#### Question 4c of 10 ( 2 Mark up 637955 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A new car has a sticker price of \$24,750, while the invoice price paid on it was \$21,950. What is the percentage markup?

|    | Choice | Feedback |
|----|--------|----------|
| A. | 10,45% |          |

| <b>*B.</b> | 12.76% |  |
|------------|--------|--|
| C.         | 11.31% |  |
| D.         | 11.56% |  |

The correct answer is: 12.76%.

#### Question 5a of 10 ( 2 Mark up 637961 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

Question Type:Multiple ChoiceMaximum Score:2

Waximum Score:2Question:A d

A dealer purchased a car for \$19,500 and marked it up 15%. What is the sticker price of the car?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$22,425 |          |
| B.  | \$2925   |          |
| C.  | \$24,599 |          |
| D.  | \$24,500 |          |

| Global Incorrect Feedback |                                  |
|---------------------------|----------------------------------|
|                           | The correct answer is: \$22,425. |

| Question 5b of 10 | ( 2 Mark up 637962 ) |
|-------------------|----------------------|
|-------------------|----------------------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

A dealer purchased a car for \$29,700 and marked it up 12%. What is the sticker price of the car?

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$32,425 |          |
| B.           | \$2925   |          |
| C.           | \$34,599 |          |
| * <b>D</b> . | \$33,264 |          |

The correct answer is: \$33,264.

#### Question 5c of 10 ( 2 Mark up 637963 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A dealer purchased a car for \$24,500 and marked it up 17%. What is the sticker price of the car?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$28,425 |          |
| <b>*B.</b> | \$28,665 |          |
| C.         | \$27,599 |          |
| D.         | \$26,500 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$28,665.

#### Question 6a of 10 (1 Mark up 637984)

#### Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score: 2

Question:

The formula for calculating percentage markup is:

|     | Choice                                         | Feedback |
|-----|------------------------------------------------|----------|
| *A. | Sticker price – Invoice price<br>Invoice price |          |
| B.  | Sticker price – Invoice price<br>Invoice price |          |
| C.  | Invoice price – Sticker price<br>Invoice price |          |
| D.  | Invoice price – Sticker price<br>Sticker price |          |

#### Global Incorrect Feedback

#### The correct answer is: Sticker price – Invoice price Invoice price

#### Question 6b of 10 (1 Mark up 637985)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

The formula for calculating percentage markup is:

|     | Choice                                                               | Feedback |
|-----|----------------------------------------------------------------------|----------|
| А.  | Invoice price – Sticker price<br>Sticker price                       |          |
| B.  | Sticker price – Invoice price<br>Invoice price                       |          |
| C.  | Invoice price – Sticker price<br>Invoice price                       |          |
| *D. | Sticker price – Invoice price<br>Invoice price •100 = percent markup |          |

| Global Incorrect Feedback                                                |           |
|--------------------------------------------------------------------------|-----------|
| The correct answer is:<br>Sticker price – Invoice price<br>Invoice price | nt markup |

#### Question 6c of 10 ( 1 Mark up 637986 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

The formula for calculating percentage markup is:

|            | Choice                                         | Feedback |
|------------|------------------------------------------------|----------|
| <b>A</b> . | Invoice price – Sticker price<br>Sticker price |          |
| B.         | Sticker price – Invoice price<br>Invoice price |          |

| C.  | Invoice price – Sticker price<br>Invoice price |  |
|-----|------------------------------------------------|--|
| *D. | Sticker price – Invoice price<br>Invoice price |  |
|     |                                                |  |

Global Incorrect Feedback
The correct answer is:
Sticker price – Invoice price
Invoice price

Question 7a of 10 ( 2 Trade In 638027 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

A used car dealer has a vehicle on the lot whose sticker price says \$9999. If the dealer markup on used vehicles is 15%, how much did the dealer pay for the car?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$8425    |          |
| B.  | \$4925.75 |          |
| C.  | \$5000    |          |
| *D. | \$8694.78 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$8694.78

#### Question 7b of 10 ( 2 Trade In 638028 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                    |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                  |
| Question:      | A used car dealer has a vehicle on the lot whose sticker price says \$6999. If the dealer markup on used vehicles is 12%, how much did the dealer pay for the car? |

|    | Choice | Feedback |
|----|--------|----------|
| A. | \$6425 |          |

| * <b>B</b> . | \$6249.11 |  |
|--------------|-----------|--|
| C.           | \$5000    |  |
| D.           | \$6499.15 |  |

The correct answer is: \$6249.11.

#### Question 7c of 10 ( 2 Trade In 638029 )

| Maximum Attempts: | 1                                      |
|-------------------|----------------------------------------|
| Question Type:    | Multiple Choice                        |
| Maximum Score:    | 2                                      |
| Question:         | A used car deale<br>\$5999. If the dea |

A used car dealer has a vehicle on the lot whose sticker price says \$5999. If the dealer markup on used vehicles is 20%, how much did the dealer pay for the car?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$4999.17 |          |
| B.  | \$4925.75 |          |
| C.  | \$4000    |          |
| D.  | \$4499.15 |          |

**Global Incorrect Feedback** The correct answer is: \$4999.17.

Question 8a of 10 (1 Bait and Switch 638037)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Shawn saw an ad in the newspaper for a sale on a new four-door sedan for a price of \$14,999. When he arrived at the dealership, he was told that they just sold the last of the sale models but that they have identical models for \$16,999. What is this sales strategy better known as?

|    | Choice        | Feedback |
|----|---------------|----------|
| A. | Hook and loop |          |

| * <b>B</b> . | Bait and switch          |  |
|--------------|--------------------------|--|
| C.           | Push money               |  |
| D.           | Commission-based selling |  |

The correct answer is: Bait and switch.

#### Question 8b of 10 (1 Bait and Switch 638038)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Jerry saw an ad in the newspaper for a sale on a new four-door sedan for a price of \$12,999. When he arrived at the dealership, he was told that they just sold the last one of the sale models but that they have identical models for \$14,999. What is this sales strategy better known as?

|              | Choice                   | Feedback |
|--------------|--------------------------|----------|
| A.           | Hook and loop            |          |
| * <b>B</b> . | Bait and switch          |          |
| C.           | Push money               |          |
| D.           | Commission-based selling |          |

#### **Global Incorrect Feedback**

The correct answer is: Bait and switch.

#### Question 8c of 10 (1 Bait and Switch 638039)

| Maximum Attempts: |        | 1                                                                                                                                       |                                                                                                                                                                                  |
|-------------------|--------|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    |        | Multiple Choice                                                                                                                         |                                                                                                                                                                                  |
| Maximum Score:    |        | 2                                                                                                                                       |                                                                                                                                                                                  |
| Question:         |        | Vance saw an ad in the net<br>sedan for a price of \$15,99<br>was told that they just sold<br>have identical models for \$<br>known as? | wspaper for a sale on a new four-door<br>99. When he arrived at the dealership, he<br>I the last one of the sale models but that<br>\$17,999. What is this sales strategy better |
|                   | Choice |                                                                                                                                         | Feedback                                                                                                                                                                         |

| A.         | Hook and loop            |  |
|------------|--------------------------|--|
| <b>*B.</b> | Bait and switch          |  |
| C.         | Push money               |  |
| D.         | Commission-based selling |  |
|            |                          |  |

The correct answer is: Bait and switch.

#### Question 9a of 10 (3 Bait and Switch 638050) 1

2

**Maximum Attempts:** 

**Question Type: Multiple Choice** 

**Maximum Score:** 

**Question:** 

Maria is purchasing a car whose MSRP is \$22,450. She has asked for an upgrade to a premium package for which the cost is \$4000. The delivery of this vehicle is an additional \$700. Maria will trade in her own car, and the dealer has offered her \$7000. If Maria agrees to this, what will be her total price for the vehicle?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$20,150 |          |
| B.  | \$22,450 |          |
| C.  | \$28,850 |          |
| D.  | \$15,750 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$20,150.

#### Question 9b of 10 (3 Bait and Switch 638051)

**Maximum Attempts:** 1 **Question Type: Multiple Choice Maximum Score:** 2 **Question:** Bianca is purchasing a car whose MSRP is \$20,750. She has asked for an upgrade to a premium package for which the cost is \$5000. The delivery of this vehicle is an additional \$700. Bianca will trade in her own car, and the dealer has offered her \$8000. If Bianca agrees to this, what will be her total price for the vehicle?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$20,150 |          |
| B.  | \$22,450 |          |
| *C. | \$18,450 |          |
| D.  | \$15,750 |          |

The correct answer is: \$18,450.

| Question 9c of 1 | ) ( 3 Bait and S | witch 638052) |
|------------------|------------------|---------------|
|------------------|------------------|---------------|

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                    |
| Question:         | Leslie is purchasing a car whose MSRP is \$25,750. She has asked<br>for an upgrade to a premium package for which the cost is \$3000.<br>The delivery of this vehicle is an additional \$700. Leslie will trade<br>in her own car, and the dealer has offered her \$6000. If Leslie<br>agrees to this, what will be her total price for the vehicle? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$20,150 |          |
| <b>*B.</b> | \$23,450 |          |
| C.         | \$18,450 |          |
| D.         | \$15,750 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$23,450.

Question 10a of 10 ( 3 Bait and Switch 638092 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                |
| Question:         | A dealership recently sold a four-door sedan it purchased for<br>\$19,000 at 15% markup. It accepted a trade-in for it, and it paid<br>\$5000 for the trade. The next day, it marked it up 25% and sold it in<br>a week. What was the dealership's profit on these two vehicles? |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | \$3999 |          |
| B.           | \$2450 |          |
| C.           | \$2850 |          |
| * <b>D</b> . | \$4100 |          |

The correct answer is: \$4100.

 $Question \ 10b \ of \ 10$  ( 3 Bait and Switch 638093 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                |
| Question:         | A dealership recently sold a four-door sedan it purchased for<br>\$17,000 at 15% markup. It accepted a trade-in for it, and it paid<br>\$4000 for the trade. The next day, it marked it up 25% and sold it in<br>a week. What was the dealership's profit on these two vehicles? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$3999 |          |
| <b>*B.</b> | \$3550 |          |
| C.         | \$3250 |          |
| D.         | \$3850 |          |

#### Global Incorrect Feedback

The correct answer is: \$3550.

 $Question \ 10c \ of \ 10$  ( 3 Bait and Switch 638094 )

| Maximum Attempts: | 1<br>Multiple Choice                                                                                                                                                                                                                                                             |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    |                                                                                                                                                                                                                                                                                  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                |  |
| Question:         | A dealership recently sold a four-door sedan it purchased for<br>\$15,000 at 15% markup. It accepted a trade-in for it, and it paid<br>\$3000 for the trade. The next day, it marked it up 25% and sold it in<br>a week. What was the dealership's profit on these two vehicles? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$2599 |          |
| B.  | \$2450 |          |
| C.  | \$2750 |          |
| *D. | \$3000 |          |

The correct answer is: \$3000.

PREVIEW CLOSE

Quiz: Payments

#### Question 1a of 10 (1 Financing 638285)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

loaning.

А.

Question:

Purchasing a car on a loan through the bank or dealership is called:

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | franchising. |          |
| <b>*B.</b> | financing.   |          |
| C.         | amortizing.  |          |
| D.         | loaning.     |          |

#### **Global Incorrect Feedback**

The correct answer is: financing.

#### Question 1b of 10 (1 Financing 638286)

| Choice            |                                                                      | Feedback |
|-------------------|----------------------------------------------------------------------|----------|
| Question:         | Purchasing a car on a loan through the bank or dealership is called: |          |
| Maximum Score:    | 2                                                                    |          |
| Question Type:    | Multiple Choice                                                      |          |
| Maximum Attempts: | 1                                                                    |          |

| <b>*B.</b> | financing.   |  |
|------------|--------------|--|
| C.         | amortizing.  |  |
| D.         | franchising. |  |

The correct answer is: financing.

#### Question 1c of 10 (1 Financing 638287)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Purchasing a car on a loan through the bank or dealership is called:

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | financing.   |          |
| B.  | franchising. |          |
| C.  | amortizing.  |          |
| D.  | loaning.     |          |

### Global Incorrect Feedback

The correct answer is: financing.

#### Question 2a of 10 ( 2 Monthly Payment 638305 )

| Maximum Attempts: | 1                                                                                                                                     |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                     |
| Question:         | Brenda's bank offers car financing for 3, 4, or 5 years. If Brenda chooses 5-year financing, how many monthly payments will she have? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 48     |          |
| B.  | 46     |          |
| *C. | 60     |          |
| D.  | 50     |          |

The correct answer is: 60.

Question 2b of 10 (2 Monthly Payment 638306)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Elly's bank offers car financing for 3, 4, or 5 years. If Elly chooses 4-year financing, how many monthly payments will she have?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 48     |          |
| B.  | 46     |          |
| C.  | 60     |          |
| D.  | 50     |          |

**Global Incorrect Feedback** 

The correct answer is: 48.

#### Question 2c of 10 (2 Monthly Payment 638307)

| Maximum Attempts: | 1                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                |
| Question:         | Francisco's bank offers car financing for 3, 4, or 5 years. If<br>Francisco chooses 3-year financing, how many monthly payments<br>will he have? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 48     |          |
| <b>*B.</b> | 36     |          |
| C.         | 60     |          |
| D.         | 50     |          |

#### **Global Incorrect Feedback**

The correct answer is: 36.

#### Question 3a of 10 (2 Monthly Payment 638326)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

In the monthly payment formula  $M = \frac{Pr(1+r)^n}{(1+r)-1}$ , what value would you put for *r* if the interest rate is 5.4%?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.0054 |          |
| B.  | 5.4    |          |
| C.  | 0.45   |          |
| *D. | 0.0045 |          |

**Global Incorrect Feedback** 

The correct answer is: 0.0045.

Question 3b of 10 (2 Monthly Payment 638327)

Maximum Attempts: 1

**Question Type: Multiple Choice** 

Maximum Score: 2

**Ouestion:** 

 $M = \frac{Pr(1+r)^n}{(1+r)-1}$ , what value would In the monthly payment formula you put for *r* if the interest rate is 6.3%?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | 0.0063  |          |
| <b>*B.</b> | 0.00525 |          |
| C.         | 6.3     |          |
| D.         | 0.525   |          |

#### **Global Incorrect Feedback**

The correct answer is: 0.00525.

Question 3c of 10 (2 Monthly Payment 638328)

| Maximum Attempts: | 1                                                           |
|-------------------|-------------------------------------------------------------|
| Question Type:    | Multiple Choice                                             |
| Maximum Score:    | 2                                                           |
| Question:         | $M = \frac{Pr(1+r)^n}{r}$                                   |
|                   | In the monthly payment formula $(1+r)-1$ , what value would |

you put for *r* if the interest rate is 4.8%?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.004  |          |
| B.  | 4.8    |          |
| C.  | 0.48   |          |
| D.  | 0.0048 |          |
|     |        |          |

Global Incorrect Feedback

The correct answer is: 0.004.

| <b>Question 4a of</b> | 10 (3 Monthly Payment 63 | 8344) |
|-----------------------|--------------------------|-------|
|-----------------------|--------------------------|-------|

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What would a monthly payment be on a purchase of a \$10,000 car at 5.9% for 4 years?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | -\$234.39 |          |
| <b>*B.</b> | \$234.39  |          |
| C.         | \$212.50  |          |
| D.         | \$250.00  |          |

**Global Incorrect Feedback** The correct answer is: \$234.39.

Question 4b of 10 (3 Monthly Payment 638345)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** What would a monthly payment be on a purchase of a \$12,000 car at 4.9% for 5 years?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | -\$225.41 |          |
| B.  | \$234.39  |          |
| *C. | \$225.41  |          |
| D.  | \$250.00  |          |

**Global Incorrect Feedback** 

The correct answer is: \$225.41.

Question 4c of 10 ( 3 Monthly Payment 638346 )

| Maximum Attempts: | 1                                                                                     |
|-------------------|---------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                       |
| Maximum Score:    | 2                                                                                     |
| Question:         | What would a monthly payment be on a purchase of an \$11,000 car at 7.9% for 3 years? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | -\$344.19 |          |
| B.  | \$334.39  |          |
| C.  | \$312.50  |          |
| *D. | \$344.19  |          |

#### Global Incorrect Feedback

The correct answer is: \$344.19.

#### Question 5a of 10 ( 2 Monthly Payment 638360 )

| Choice            |                                     | Feedback                             |
|-------------------|-------------------------------------|--------------------------------------|
| Question:         | What would happen to a m increased? | nonthly payment if the interest rate |
| Maximum Score:    | 2                                   |                                      |
| Question Type:    | Multiple Choice                     |                                      |
| Maximum Attempts: | 1                                   |                                      |

| *A. | The payment would go up.           |  |
|-----|------------------------------------|--|
| B.  | The payment would go down.         |  |
| C.  | The payment would remain the same. |  |
| D.  | None of the above                  |  |

The correct answer is: The payment would go up.

#### Question 5b of 10 ( 2 Monthly Payment 638361 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

What would happen to a monthly payment if the interest rate decreased?

|            | Choice                             | Feedback |
|------------|------------------------------------|----------|
| A.         | The payment would go up.           |          |
| <b>*B.</b> | The payment would go down.         |          |
| C.         | The payment would remain the same. |          |
| D.         | None of the above                  |          |

#### **Global Incorrect Feedback**

The correct answer is: The payment would go down.

#### Question 5c of 10 ( 2 Monthly Payment 638362 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

What would happen to a monthly payment if the interest rate increased?

|     | Choice                     | Feedback |
|-----|----------------------------|----------|
| *A. | The payment would go up.   |          |
| B.  | The payment would go down. |          |

| C. | The payment would remain the same. |  |
|----|------------------------------------|--|
| D. | None of the above                  |  |
|    |                                    |  |

The correct answer is: The payment would go up.

#### Question 6a of 10 (2 Monthly Payment 638367)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following has *no* effect on the monthly payment?

|     | Choice                                               | Feedback |
|-----|------------------------------------------------------|----------|
| A.  | Interest rate                                        |          |
| B.  | Down payment                                         |          |
| C.  | Numbers of months the car is expected to be financed |          |
| *D. | Length of buyer's driving record                     |          |

| Global Incorrect Feedback                                |  |
|----------------------------------------------------------|--|
| The correct answer is: Length of buyer's driving record. |  |

#### Question 6b of 10 (2 Monthly Payment 638368)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following has *no* effect on the monthly payment?

|              | Choice                                               | Feedback |
|--------------|------------------------------------------------------|----------|
| A.           | Interest rate                                        |          |
| * <b>B</b> . | State in which the vehicle is purchased              |          |
| C.           | Numbers of months the car is expected to be financed |          |
| D.           | Down payment                                         |          |

The correct answer is: State in which the vehicle is purchased.

#### Question 6c of 10 (2 Monthly Payment 638369)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following has *no* effect on the monthly payment?

|            | Choice                                               | Feedback |
|------------|------------------------------------------------------|----------|
| A.         | Interest rate                                        |          |
| <b>*B.</b> | Vehicle's color                                      |          |
| C.         | Numbers of months the car is expected to be financed |          |
| D.         | Down payment                                         |          |

#### **Global Incorrect Feedback**

The correct answer is: Vehicle's color.

#### Question 7a of 10 (3 Monthly Payment 638380)

| Maximum Attempts: | 1                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                           |
| Question:         | Jaclyn has decided to purchase an \$11,000 car. She plans on putting \$1000 down toward the purchase, and financing the rest at a 4.8% interest rate for 3 years. Find her monthly payment. |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$226.54 |          |
| B.  | \$236.89 |          |
| C.  | \$204.78 |          |
| *D. | \$298.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$298.81.

| Question 7b of 10 ( 3 Monthly Payment 638381 ) |                                                                                                                                                                                          |  |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                              | 1                                                                                                                                                                                        |  |
| Question Type:                                 | Multiple Choice                                                                                                                                                                          |  |
| Maximum Score:                                 | 2                                                                                                                                                                                        |  |
| Question:                                      | Roslyn has decided to purchase a \$14,000 car. She plans on putting \$2000 down toward the purchase, and financing the rest at a 6% interest rate for 4 years. Find her monthly payment. |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$286.54 |          |
| B.  | \$236.89 |          |
| *C. | \$281.82 |          |
| D.  | \$298.81 |          |

The correct answer is: \$281.82.

#### Question 7c of 10 ( 3 Monthly Payment 638382 )

| Maximum Attempts: | 1                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                           |
| Question:         | Tiffany has decided to purchase an \$11,000 car. She plans on putting \$500 down toward the purchase, and financing the rest at a 5.8% interest rate for 4 years. Find her monthly payment. |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$245.63 |          |
| B.  | \$436.89 |          |
| C.  | \$204.78 |          |
| D.  | \$248.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$245.63.

Question 8a of 10 ( 2 Monthly Payment 638390 )

| Maximum Attempts: | 1                                                                                      |
|-------------------|----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                        |
| Maximum Score:    | 2                                                                                      |
| Question:         | An <i>increase</i> in which of the following will <i>decrease</i> the monthly payment? |

|            | Choice            | Feedback |
|------------|-------------------|----------|
| A.         | Interest rate     |          |
| <b>*B.</b> | Down payment      |          |
| C.         | Principal         |          |
| D.         | None of the above |          |
| р.         |                   |          |

The correct answer is: Down payment.

#### Question 8b of 10 (2 Monthly Payment 638391)

| Maximum Attempts: | 1                                                                                      |
|-------------------|----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                        |
| Maximum Score:    | 2                                                                                      |
| Question:         | An <i>increase</i> in which of the following will <i>decrease</i> the monthly payment? |

|              | Choice                    | Feedback |
|--------------|---------------------------|----------|
| A.           | Interest rate             |          |
| * <b>B</b> . | Number of months financed |          |
| C.           | Principal                 |          |
| D.           | None of the above         |          |

| Global Incorrect Feedback                         |  |
|---------------------------------------------------|--|
| The correct answer is: Number of months financed. |  |

Question 8c of 10 ( 2 Monthly Payment 638392 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** An *increase* in which of the following will *decrease* the monthly payment?

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | Trade in value    |          |
| B.  | Interest rate     |          |
| C.  | Principal         |          |
| D.  | None of the above |          |

#### **Global Incorrect Feedback**

The correct answer is: Trade in value.

Question 9a of 10 (3 Monthly Payment 638407)

| Maximum Attempts: | 1                                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                   |
| Question:         | Omar has decided to purchase an \$11,000 car. He plans on putting 20% down toward the purchase, and financing the rest at 4.8% interest rate for 3 years. Find his monthly payment. |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$262.95 |          |
| B.  | \$236.89 |          |
| C.  | \$204.78 |          |
| D.  | \$298.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$262.95.

#### $Question \ 9b \ of \ 10$ ( 3 Monthly Payment 638408 )

| Maximum Attempts: | 1                                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                   |
| Question:         | Karim has decided to purchase a \$22,000 car. He plans on putting 20% down toward the purchase, and financing the rest at 7.8% interest rate for 4 years. Find his monthly payment. |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$462.95 |          |
| B.  | \$436.89 |          |
| C.  | \$404.78 |          |
| *D. | \$428.02 |          |

The correct answer is: \$428.02.

Question 9c of 10 ( 3 Monthly Payment 638409 )

| Maximum Attempts: | 1                                                                                                                                                                                  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                                  |
| Question:         | Adnan has decided to purchase an \$9000 car. He plans on putting 20% down toward the purchase, and financing the rest at 7.9% interest rate for 3 years. Find his monthly payment. |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$225.29 |          |
| B.  | \$236.89 |          |
| C.  | \$204.78 |          |
| D.  | \$298.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$225.29.

#### Question 10a of 10 ( 3 Monthly Payment 638418 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                             |
|----------------|-----------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                           |
| Question:      | If you put down 20% on a \$7000 car and pay monthly payments of \$109.40 for 60 months, what is the total price of the car? |

|    | Choice    | Feedback |
|----|-----------|----------|
| A. | \$7262.95 |          |

| B.           | \$7236.89 |  |
|--------------|-----------|--|
| C.           | \$7204.78 |  |
| * <b>D</b> . | \$7964.00 |  |

The correct answer is: \$7964.00.

#### Question 10b of 10 (3 Monthly Payment 638419)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

If you put down 15% on a \$9000 car and pay monthly payments of \$189.40 for 48 months, what is the total price of the car?

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | \$10,441.20 |          |
| B.  | \$10,236.89 |          |
| C.  | \$10,204.78 |          |
| D.  | \$10,964.00 |          |

Global Incorrect Feedback The correct answer is: \$10,441.20.

Question 10c of 10 (3 Monthly Payment 638420)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: If you put down 20% on a \$9000 car and pay monthly payments of \$201.50 for 60 months, what is the total price of the car?

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | \$13,781.27 |          |
| B.  | \$13,456.25 |          |
| *C. | \$13,890.00 |          |
| D.  | \$13,964.00 |          |

The correct answer is: \$13,890.00.

|                                            | PREVIEW CLOSE                                                                                             |  |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------|--|
| Quiz: Dealer Incentives                    |                                                                                                           |  |
| Question 1a of 10 ( 1<br>Maximum Attempts: | Dealer Incentives 638432 )<br>1                                                                           |  |
| Question Type:                             | Multiple Choice                                                                                           |  |
| Maximum Score:                             | 2                                                                                                         |  |
| Question:                                  | Which of the following is a reduction in the price of the vehicle, generally offered by the manufacturer? |  |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| *A. | Rebate                |          |
| B.  | Cash back             |          |
| C.  | Special APR financing |          |
| D.  | Dealer promotion      |          |

# Global Incorrect Feedback The correct answer is: Rebate.

#### Question 1b of 10 (1 Dealer Incentives 638433)

| Maximum Attempts: 1 |  |
|---------------------|--|
|---------------------|--|

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which of the following is a reduction in the price of the vehicle, generally offered by the dealership?

|            | Choice                | Feedback |
|------------|-----------------------|----------|
| <b>A.</b>  | Rebate                |          |
| <b>*B.</b> | Cash back             |          |
| C.         | Special APR financing |          |
| D.         | Dealer promotion      |          |

Global Incorrect Feedback

#### Question 1c of 10 (1 Dealer Incentives 638434)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following lowers the total monthly payments on a vehicle, and is generally offered by the dealership?

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| A.  | Rebate                |          |
| B.  | Cash back             |          |
| *C. | Special APR financing |          |
| D.  | Dealer promotion      |          |

#### **Global Incorrect Feedback**

The correct answer is: Special APR financing.

#### Question 2a of 10 (2 Cash back and Rebates 638436)

| Maximum Attempts: | 1                                                                                                                                                                                                       |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                       |
| Question:         | Tiana decided to purchase a vehicle whose MSRP is listed at \$22,450. The dealer is offering a \$4000 cash back incentive. If Tiana decides to purchase this vehicle, what will be the vehicle's price? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$20,050 |          |
| B.  | \$22,450 |          |
| C.  | \$4000   |          |
| *D. | \$18,450 |          |

#### Global Incorrect Feedback

The correct answer is: \$18,450.

| Question 2b of 10 (2 | 2 Cash back and Rebates 638437 )                                                                                                                                                                            |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                           |
| Question Type:       | Multiple Choice                                                                                                                                                                                             |
| Maximum Score:       | 2                                                                                                                                                                                                           |
| Question:            | Jessica decided to purchase a vehicle whose MSRP is listed at \$20,450. The dealer is offering a \$2000 cash back incentive. If Jessica decides to purchase this vehicle, what will be the vehicle's price? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$20,050 |          |
| B.  | \$22,450 |          |
| C.  | \$4000   |          |
| *D. | \$18,450 |          |

The correct answer is: \$18,450.

 $Question\ 2c\ of\ 10$  (  $2\ Cash\ back\ and\ Rebates\ 638438$  )

| Maximum Attempts: | 1                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                     |
| Question:         | Anne decided to purchase a vehicle whose MSRP is listed at \$24,450. The dealer is offering a \$4000 cash back incentive. If Anne decides to purchase this vehicle, what will be the vehicle's price? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$20,050 |          |
| <b>*B.</b> | \$20,450 |          |
| C.         | \$4000   |          |
| D.         | \$18,450 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$20,450.

| Question 3a of 10 ( 3 | 3 Special APR Financing 638440)                                                                                                                          |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:     | 1                                                                                                                                                        |
| Question Type:        | Multiple Choice                                                                                                                                          |
| Maximum Score:        | 2                                                                                                                                                        |
| Question:             | George purchased a new car with the special 2.9% financing. If the car's price was \$19,999 and he financed it for five years, find his monthly payment. |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$199.99 |          |
| <b>*B.</b> | \$358.47 |          |
| C.         | \$357.46 |          |
| D.         | \$343.25 |          |

The correct answer is: \$358.47.

Question 3b of 10 ( 3 Special APR Financing 638441 )

| Maximum Attempts: | 1                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                         |
| Question:         | Ricardo purchased a new car with the special 1.9% financing. If the car's price was \$17,999 and he financed it for four years, find his monthly payment. |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$389.71 |          |
| B.  | \$358.47 |          |
| C.  | \$357.46 |          |
| D.  | \$343.25 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$389.71.

Question 3c of 10 (3 Special APR Financing 638442) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                          |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                        |
| Question:      | Shawn purchased a new car with the special 4.9% financing. If the car's price was \$29,999 and he financed it for three years, find his monthly payment. |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$894.76 |          |
| * <b>B</b> . | \$897.75 |          |
| C.           | \$857.46 |          |
| D.           | \$843.25 |          |

The correct answer is: \$897.75.

Question 4a of 10 (3 Calculating with Rebates and Cash Back 638444)

| Maximum Attempts: | 1                 |
|-------------------|-------------------|
| Question Type:    | Multiple Choice   |
| Maximum Score:    | 2                 |
| Question:         | Tamika decided to |

Tamika decided to purchase a vehicle with a \$14,999 MSRP at a 5% interest rate for three years. The dealership offered her a \$2500 cash back incentive, which she accepted. Taking all these factors into consideration, what monthly payment amount can she expect?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$398.54 |          |
| B.  | \$358.47 |          |
| *C. | \$374.61 |          |
| D.  | \$343.25 |          |

Global Incorrect Feedback

The correct answer is: \$374.61.

Question 4b of 10 (3 Calculating with Rebates and Cash Back 638445)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Ling decided to purchase a vehicle with a \$12,999 MSRP at a 6%<br/>interest rate for four years. The dealership offered her a \$1500 cash<br/>back incentive, which she accepted. Taking all these factors into<br/>consideration, what monthly payment amount can she expect?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$298.54 |          |
| B.  | \$258.47 |          |
| C.  | \$274.61 |          |
| *D. | \$270.05 |          |

**Global Incorrect Feedback** 

The correct answer is: \$270.05.

Question 4c of 10 (3 Calculating with Rebates and Cash Back 638446)

| Maximum Attempts:     | 1                                        |
|-----------------------|------------------------------------------|
| Question Type:        | Multiple Choice                          |
| <b>Maximum Score:</b> | 2                                        |
| Question:             | Esperanza decideo<br>4% interest rate fo |

Esperanza decided to purchase a vehicle with a \$15,999 MSRP at a
4% interest rate for six years. The dealership offered her a \$1700
cash back incentive, which she accepted. Taking all these factors
into consideration, what monthly payment amount can she expect?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$298.54 |          |
| <b>*B.</b> | \$223.71 |          |
| C.         | \$274.61 |          |
| D.         | \$243.25 |          |

| Global Incorrect Feedback        |  |
|----------------------------------|--|
| The correct answer is: \$223.71. |  |

Question 5a of 10 (3 Special APR 638450)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Jordan has decided to purchase a \$17,500 car and would like to finance it for five years. Her bank has offered her a standard 6.9% APR, while the dealership has offered her a special 4.9% APR. How much money will she save each month by choosing financing through the dealership?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$16.25  |          |
| B.  | \$329.45 |          |
| C.  | \$74.61  |          |
| D.  | \$43.25  |          |

**Global Incorrect Feedback** 

The correct answer is: \$16.25.

#### **Question 5b of 10** ( 3 Special APR 638451 )

| Maximum Attempts:     | 1                                                                                                                                                                                                                                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                                                                                                     |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                                                                                                   |
| Question:             | Joslyn has decided to purchase a \$19,500 car and would like to<br>finance it for five years. Her bank has offered her a standard 7.9%<br>APR, while the dealership has offered her a special 5.9% APR.<br>How much money will she save each month by choosing financing<br>through the dealership? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$16.25 |          |
| B.  | \$29.45 |          |
| C.  | \$14.61 |          |
| *D. | \$18.38 |          |

#### Global Incorrect Feedback

The correct answer is: \$18.38.

Question 5c of 10 ( 3 Special APR 638452 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Jaylen has decided to purchase a \$14,750 car and would like to<br/>finance it for five years. Her bank has offered her a standard 6.9%<br/>APR, while the dealership has offered her a special 3.9% APR.<br/>How much money will she save each month by choosing financing<br/>through the dealership?

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$20.39 |          |
| B.  | \$29.45 |          |
| C.  | \$24.61 |          |
| D.  | \$43.25 |          |

**Global Incorrect Feedback** 

The correct answer is: \$20.39.

#### Question 6a of 10 (1 Dealer Incentives 638454)

| Maximum Attempts: | 1                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                           |
| Maximum Score:    | 2                                                                                         |
| Question:         | Which of the following is <i>not</i> a valid reason for a dealership to offer incentives? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Gain customers       |          |
| B.  | Move inventory       |          |
| C.  | Meet quotas          |          |
| *D. | Expand the sales lot |          |

| Global Incorrect Feedback |                                              |
|---------------------------|----------------------------------------------|
| Т                         | The correct answer is: Expand the sales lot. |

Question 6b of 10 (1 Dealer Incentives 638455)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** Which of the following is *not* a valid reason for a dealership to offer incentives?

|              | Choice                 | Feedback |
|--------------|------------------------|----------|
| A.           | Gain customers         |          |
| * <b>B</b> . | Meet state regulations |          |
| C.           | Meet quotas            |          |
| D.           | Move inventory         |          |

#### **Global Incorrect Feedback**

The correct answer is: Meet state regulations.

Question 6c of 10 (1 Dealer Incentives 638456)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Which of the following is *not* a valid reason for a dealership to offer<br/>incentives?

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| *A. | Offset the cost of gasoline |          |
| B.  | Move inventory              |          |
| C.  | Meet quotas                 |          |
| D.  | Gain customers              |          |

#### **Global Incorrect Feedback**

The correct answer is: Offset the cost of gasoline.

#### Question 7a of 10 (1 Balloon Payments 638528)

| Maximum Attempts: | 1                                                                                                                                     |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                     |
| Question:         | Which term describes a special type of dealer financing in which<br>the last payment is significantly higher than the preceding ones? |
|                   |                                                                                                                                       |

|--|

| A.  | Float payment    |  |
|-----|------------------|--|
| B.  | One-time payment |  |
| C.  | Expanded payment |  |
| *D. | Balloon payment  |  |

The correct answer is: Balloon payment.

Question 7b of 10 (1 Balloon Payments 638529)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which term describes a special type of dealer financing in which the last payment is significantly higher than the preceding ones?

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | Float payment    |          |
| <b>*B.</b> | Balloon payment  |          |
| C.         | Expanded payment |          |
| D.         | One-time payment |          |

**Global Incorrect Feedback** The correct answer is: Balloon payment.

Question 7c of 10 (1 Balloon Payments 638530)

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score: 2

Question:

Which term describes a special type of dealer financing in which the last payment is significantly higher than the preceding ones?

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | Balloon payment  |          |
| B.  | Float payment    |          |
| C.  | Expanded payment |          |

The correct answer is: Balloon payment.

#### Question 8a of 10 (3 Balloon Payments 638532)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                          |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                            |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                          |  |
| Question:         | Alex purchased a 2010 model sedan for \$24,000. The dealership offered him a \$199/month payment plan for 48 months, at the end of which the unpaid balance will be due. If the interest rate is 6%, find the balloon payment due at the end of 48 months. |  |

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | \$19,726.27 |          |
| B.  | \$14,448    |          |
| C.  | \$18,153.21 |          |
| D.  | \$15,000    |          |

### Global Incorrect Feedback

The correct answer is: \$19,726.27.

Question 8b of 10 (3 Balloon Payments 638533)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Derek purchased a 2010 model sedan for \$21,000. The dealership offered him a \$149/month payment plan for 60 months, at the end of which the unpaid balance will be due. If the interest rate is 6%, find the balloon payment due at the end of 60 months.

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | \$19,726.27 |          |
| B.  | \$14,448    |          |
| *C. | \$17,930.12 |          |

\$15,000 D.

**Global Incorrect Feedback** 

The correct answer is: \$17,930.12.

#### Question 8c of 10 (3 Balloon Payments 638534)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                           |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                             |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                           |  |
| Question:         | Robert purchased a 2010 model sedan for \$18,000. The dealership offered him a \$99/month payment plan for 48 months, at the end of which the unpaid balance will be due. If the interest rate is 6%, find the balloon payment due at the end of 48 months. |  |

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | \$19,726.27 |          |
| <b>*B.</b> | \$17,513.12 |          |
| C.         | \$18,153.21 |          |
| D.         | \$15,000    |          |

#### **Global Incorrect Feedback** The correct answer is: \$17,513.12.

Question 9a of 10 (3 Balloon Payments 638536)

**Maximum Attempts:** 1

**Multiple Choice Question Type:** 

2 **Maximum Score:** 

**Question:** 

Walter purchased a 2010 model sedan for \$24,000. The dealership offered him a \$199/month payment plan for 48 months, at the end of which the unpaid balance will be due. If the interest rate is 6%, find the total cost of this vehicle, including the balloon payment.

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | \$29,278.27 |          |
| B.  | \$24,448    |          |
| C.  | \$28,153.21 |          |
**D.** \$25,000

**Global Incorrect Feedback** 

The correct answer is: \$29,278.27.

#### Question 9b of 10 (3 Balloon Payments 638537)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                       |
| Question:         | Roy purchased a 2010 model sedan for \$21,000. The dealership offered him a \$149/month payment plan for 60 months, at the end of which the unpaid balance will be due. If the interest rate is 6%, find the total cost of this vehicle, including the balloon payment. |

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | \$29,726.27 |          |
| B.  | \$24,448    |          |
| *C. | \$26,870.12 |          |
| D.  | \$25,000    |          |

#### Global Incorrect Feedback

The correct answer is: \$26,870.12.

Question 9c of 10 (3 Balloon Payments 638538)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Jarrod purchased a 2010 model sedan for \$18,000. The dealership offered him a \$99/month payment plan for 48 months, at the end of which the unpaid balance will be due. If the interest rate is 6%, find the total cost of this vehicle, including the balloon payment.

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | \$29,726.27 |          |
| B.  | \$27,513.12 |          |
| *C. | \$22,265.12 |          |

**D.** \$25,000

**Global Incorrect Feedback** 

The correct answer is: \$22,265.12.

#### Question 10a of 10 (3 Balloon Payments 638540)

| Maximum Attempts: | 1                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                        |
| Maximum Score:    | 2                                                                                                                      |
| Question:         | If you can pay for the car purchase with cash, which of the following incentives would give you the lowest total cost? |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| *A. | Cash back offer       |          |
| B.  | Balloon payment       |          |
| C.  | Special APR financing |          |
| D.  | Regular APR financing |          |

#### Global Incorrect Feedback The correct answer is: Cash back offer.

would

#### Question 10b of 10 (3 Balloon Payments 638541)

| Maximum Attempts: | 1                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                               |
| Maximum Score:    | 2                                                                                             |
| Question:         | When purchasing a vehicle, which of the following traditionally yield the highest total cost? |

|            | Choice                | Feedback |
|------------|-----------------------|----------|
| A.         | Cash back offer       |          |
| <b>*B.</b> | Balloon payment       |          |
| C.         | Special APR financing |          |
| D.         | Regular APR financing |          |

#### **Global Incorrect Feedback**

The correct answer is: Balloon payment.

# Question 10c of 10 (3 Balloon Payments 638542)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:When purchasing a vehicle, which of the following would initially offer the lowest monthly payment?

|            | Choice                | Feedback |
|------------|-----------------------|----------|
| A.         | Cash back offer       |          |
| <b>*B.</b> | Balloon payment plan  |          |
| C.         | Special APR financing |          |
| D.         | Regular APR financing |          |

**Global Incorrect Feedback** 

The correct answer is: Balloon payment plan.

PREVIEW CLOSE

Quiz: Owning and Operating

#### Question 1a of 10 (1 Car Ownership 639925)

2

#### Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which of these is a recurring cost of car ownership?

|     | Choice                           | Feedback |
|-----|----------------------------------|----------|
| *A. | Gas                              |          |
| B.  | Windshield replacement           |          |
| C.  | Driver's license application fee |          |
| D.  | Bumper replacement               |          |

#### **Global Incorrect Feedback**

The correct answer is: Gas.

#### Question 1b of 10 (1 Car Ownership 639926)

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of these is a recurring cost of car payment?

|     | Choice                           | Feedback |
|-----|----------------------------------|----------|
| A.  | Driver's license application fee |          |
| B.  | Windshield replacement           |          |
| *C. | Insurance premiums               |          |
| D.  | Bumper replacement               |          |

Global Incorrect Feedback

The correct answer is: Insurance premiums.

#### Question 1c of 10 (1 Car Ownership 639927)

Maximum Attempts: 1

Question Type: Multiple Choice

Maximum Score: 2

**Question:** 

Which of these is a recurring cost of car ownership?

|     | Choice                           | Feedback |
|-----|----------------------------------|----------|
| A.  | Bumper replacement               |          |
| B.  | Windshield replacement           |          |
| C.  | Driver's license application fee |          |
| *D. | Vehicle registration             |          |

Global Incorrect Feedback

The correct answer is: Vehicle registration.

#### Question 2a of 10 (1 Car Ownership 639930)

| Maximum Attempts: | 1                                                |
|-------------------|--------------------------------------------------|
| Question Type:    | Multiple Choice                                  |
| Maximum Score:    | 2                                                |
| Question:         | Oil change is considered to be a part of routine |

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | wear and tear |          |
| <b>*B.</b> | maintenance   |          |
| C.         | inspection    |          |
| D.         | check         |          |

The correct answer is: maintenance.

Question 2b of 10 (1 Car Ownership 639931)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Tune-up is considered to be a part of routine \_\_\_\_\_.

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | wear and tear |          |
| B.  | check         |          |
| C.  | inspection    |          |
| *D. | maintenance   |          |

Global Incorrect Feedback

The correct answer is: maintenance.

Question 2c of 10 (1 Car Ownership 639932)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Weak battery is considered to be a part of routine \_\_\_\_\_.

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | wear and tear |          |
| B.  | check         |          |
| C.  | inspection    |          |
| D.  | maintenance   |          |

The correct answer is: wear and tear.

#### Question 3a of 10 (1 MPG 639934)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Which of the following is used to measure a vehicle's efficiency when it comes to distance traveled with 1 gallon of gas?

|            | Choice                   | Feedback |
|------------|--------------------------|----------|
| A.         | Odometer                 |          |
| <b>*B.</b> | Miles per gallon, or mpg |          |
| C.         | GPA                      |          |
| D.         | Fuel tank size           |          |

#### **Global Incorrect Feedback**

The correct answer is: Miles per gallon, or mpg.

#### Question 3b of 10 (1 MPG 639935)

| Maximum Attempts: | 1                                                                    |
|-------------------|----------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                      |
| Maximum Score:    | 2                                                                    |
| Question:         | Which of the following is a gauge used to measure distance traveled? |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | Odometer         |          |
| B.  | Miles per gallon |          |
| C.  | GPA              |          |
| D.  | Speedometer      |          |

Global Incorrect Feedback

The correct answer is: Odometer.

#### Question 3c of 10 (1 MPG 639936)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which two numbers go into calculating a vehicle's mpg?

|            | Choice                             | Feedback |
|------------|------------------------------------|----------|
| A.         | Distance and time                  |          |
| <b>*B.</b> | Miles traveled and gallons used    |          |
| C.         | Speed and number of hours traveled |          |
| D.         | Months and gallons used            |          |

| Global Incorrect Feedback                 |
|-------------------------------------------|
| The correct answer is: Miles traveled and |
| ganons used.                              |

#### Question 4a of 10 ( 2 MPG 639938 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                |
| Question:         | Melanie stopped to get gas for her car before beginning a trip. Her<br>odometer read 42,587 miles, and she filled up her tank with 22<br>gallons. At the end of her trip, her odometer read 42,895 miles.<br>What is her car's miles per gallon? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 14     |          |
| B.  | 17     |          |
| C.  | 21     |          |
| D.  | 24     |          |

#### Global Incorrect Feedback

The correct answer is: 14.

Question 4b of 10 ( 2 MPG 639939 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                                          |
| Question:         | Norma stopped to get gas for her car before beginning a trip. Her<br>odometer read 2587 miles, and she filled up her tank with 26<br>gallons. At the end of her trip, her odometer read 3295 miles. What<br>is her car's miles per gallon? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 25     |          |
| <b>*B.</b> | 27     |          |
| C.         | 21     |          |
| D.         | 24     |          |

The correct answer is: 27.

**Question 4c of 10** ( 2 MPG 639940 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Marion stopped to get gas for her car before beginning a trip. Her odometer read 22,587 miles, and she filled up her tank with 17.3 gallons. At the end of her trip, her odometer read 22,895 miles. What is her car's miles per gallon?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 15     |          |
| <b>*B.</b> | 18     |          |
| C.         | 21     |          |
| D.         | 14     |          |

#### **Global Incorrect Feedback**

The correct answer is: 18.

Question 5a of 10 ( 2 MPG 639949 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                         |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                       |
| Question:      | If Michael's car gets an average of 24 mpg and he fills his tank with 16.4 gallons of gas, how far can Michael travel on a tank of gas? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 400    |          |
| B.  | 399    |          |
| C.  | 380    |          |
| *D. | 394    |          |

The correct answer is: 394.

#### Question 5b of 10 ( 2 MPG 639950 )

| Maximum Attempts: | 1                                                                                                                                     |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                     |
| Question:         | If Victor's car gets an average of 17 mpg and he fills his tank with 26.7 gallons of gas, how far can Victor travel on a tank of gas? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 400    |          |
| <b>*B.</b> | 454    |          |
| C.         | 480    |          |
| D.         | 494    |          |
| L          |        |          |

#### **Global Incorrect Feedback** The correct answer is: 454.

| Question 5c of 10 ( 2 MPG 639951 ) |                                                                                                                                   |  |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                  | 1                                                                                                                                 |  |
| Question Type:                     | Multiple Choice                                                                                                                   |  |
| Maximum Score:                     | 2                                                                                                                                 |  |
| Question:                          | If Bill's car gets an average of 27 mpg and he fills his tank with 18.6 gallons of gas, how far can Bill travel on a tank of gas? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 502    |          |
| B.  | 509    |          |
| C.  | 500    |          |
| D.  | 512    |          |

The correct answer is: 502.

| Question 6a of 10 | ( 3 MPG 639957 ) |
|-------------------|------------------|
|-------------------|------------------|

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                |
| Question:         | Dori filled her car with 26.5 gallons at the start of her trip. Upon<br>arrival she recorded her odometer mileage of 43,156 miles, but she<br>realized she had forgotten to get her beginning mileage. Knowing<br>that her car gets an average of 25 mpg, what is the best estimate of<br>her beginning mileage? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 40,010 |          |
| B.  | 43,845 |          |
| *C. | 42,467 |          |
| D.  | 39,499 |          |

#### **Global Incorrect Feedback**

The correct answer is: 42,467.

#### Question 6b of 10 ( 3 MPG 639958 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                               |
| Question:         | Angela filled her car with 22.3 gallons at the start of her trip. Upon arrival she recorded her odometer mileage of 47,156 miles, but she realized she had forgotten to get her beginning mileage. Knowing that her car gets an average of 22 mpg, what is the best estimate of |

#### her beginning mileage?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 46,665 |          |
| B.  | 43,845 |          |
| C.  | 44,467 |          |
| D.  | 39,499 |          |

#### **Global Incorrect Feedback**

The correct answer is: 46,665.

#### Question 6c of 10 ( $3\ \text{MPG}\ 639959$ )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                    |
| Question:         | Ruth filled her car with 21.2 gallons at the start of her trip. Upon arrival she recorded her odometer mileage of 43,796 miles, but she realized she had forgotten to get her beginning mileage. Knowing that her car gets an average of 21 mpg, what is the best estimate of her beginning mileage? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 40,010 |          |
| B.  | 43,845 |          |
| C.  | 43,467 |          |
| *D. | 43,350 |          |

#### **Global Incorrect Feedback**

The correct answer is: 43,350.

#### Question 7a of 10 ( 3 MPG 639974 )

| Maximum Attempts: | 1                                                                                                                                                                    |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                    |
| Question:         | Suppose Sam gets 30 mpg on average. If he drives about 14,000 miles each year, and if gas costs about \$2.79 where he lives, how much does he spend on gas per year? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$1302 |          |
| B.  | \$1345 |          |
| C.  | \$1326 |          |
| D.  | \$1329 |          |

The correct answer is: \$1302.

| Question | 7b | of 10 | (3 MPG | 639975) |
|----------|----|-------|--------|---------|
|----------|----|-------|--------|---------|

| Maximum Attempts: | 1                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                      |
| Question:         | Suppose Chris gets 24 mpg on average. If he drives about 12,000 miles each year, and if gas costs about \$2.89 where he lives, how much does he spend on gas per year? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$1402 |          |
| B.  | \$1455 |          |
| *C. | \$1445 |          |
| D.  | \$1429 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1445.

#### Question 7c of 10 ( 3 MPG 639976 )

| Maximum Attempts: | 1                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                     |
| Question:         | Suppose Eric gets 29 mpg on average. If he drives about 16,000 miles each year, and if gas costs about \$2.99 where he lives, how much does he spend on gas per year? |

|    | Choice | Feedback |
|----|--------|----------|
| A. | \$1602 |          |

| B.  | \$1645 |  |
|-----|--------|--|
| C.  | \$1625 |  |
| *D. | \$1649 |  |

The correct answer is: \$1649.

#### Question 8a of 10 ( 3 ACM 639982 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

Question:

#### • \$57 in excise tax

- \$125-per-month insurance policy
- \$325 for routine repairs
- \$360 for oil and fluid change
- \$20 to renew her license and registration

Kimberly had the following car expenses last year:

• \$1200 on gas

If she drove a total of 14,876 miles last year, what was her ACM?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$0.23 |          |
| B.  | \$0.45 |          |
| C.  | \$0.51 |          |
| D.  | \$0.36 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$0.23.

#### Question 8b of 10 ( 3 ACM 639983 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Alice had the following car expenses last year:

- \$62 in excise tax
- \$98-per-month insurance policy
- \$250 for routine repairs
- \$480 for oil and fluid change
- \$65 to renew her license and registration
- \$2345 on gas

If she drove a total of 18,152 miles last year, what was her ACM?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$0.20 |          |
| B.  | \$0.45 |          |
| C.  | \$0.51 |          |
| *D. | \$0.24 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$0.24.

#### Question 8c of 10 ( 3 ACM 639984 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Victoria had the following car expenses last year:

- \$87 in excise tax
- \$112-per-month insurance policy
- \$175 for routine repairs
- \$325 for oil and fluid change
- \$65 to renew her license and registration
- \$2345 on gas

| If she drove a total of 10,256 miles last year, what was h |
|------------------------------------------------------------|
|------------------------------------------------------------|

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | \$0.39 |          |
| * <b>B</b> . | \$0.42 |          |
| C.           | \$0.51 |          |
| D.           | \$0.36 |          |

The correct answer is: \$0.42.

#### Question 9a of 10 ( 3 ACM 640011 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Tim's company offers a reimbursement package of \$0.45 per mile<br/>plus \$175 a year for maintenance. If x represents the number of<br/>miles, which equation below models C, the total amount of<br/>reimbursement the company offers?

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | C = 45x + 175   |          |
| <b>*B.</b> | C = 0.45x + 175 |          |
| C.         | C = 0.45 + 175  |          |
| D.         | C = 0.45 + 175x |          |

#### Global Incorrect Feedback

The correct answer is: C = 0.45x + 175.

#### Question 9b of 10 ( 3 ACM 640012 )

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Donald's company offers a reimbursement package of \$0.65 per mile plus \$145 a year for maintenance. If *x* represents the number of miles, which equation below models *C*, the total amount of reimbursement the company offers?

|              | Choice          | Feedback |
|--------------|-----------------|----------|
| A.           | C = 65x + 145   |          |
| B.           | C = 0.65 + 145x |          |
| C.           | C = 65 + 145x   |          |
| * <b>D</b> . | C = 0.65x + 145 |          |

The correct answer is: C = 0.65x + 145.

#### Question 9c of 10 ( 3 ACM 640013 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Will's company offers a reimbursement package of \$0.59 per mile<br/>plus \$275 a year for maintenance. If x represents the number of<br/>miles, which equation below models C, the total amount of<br/>reimbursement the company offers?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | C = 0.59x + 275 |          |
| B.  | C = 59x + 275   |          |
| C.  | C = 59 + 275x   |          |
| D.  | C = 0.59 + 275x |          |

#### **Global Incorrect Feedback**

The correct answer is: C = 0.59x + 275.

Question 10a of 10 (3 Reimbursement Packages 640034)

| Maximum Attempts: | 1                |
|-------------------|------------------|
| Question Type:    | Multiple Choice  |
| Maximum Score:    | 2                |
| Question:         | When it comes to |

When it comes to reimbursement packages, company A offers \$225plus \$0.55 per mile. Company B offers \$250 plus \$0.45 per mile.What number of miles driven would make the two reimbursement packages equal?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 225    |          |
| B.           | 175    |          |
| C.           | 325    |          |
| * <b>D</b> . | 250    |          |

The correct answer is: 250.

#### Question 10b of 10 (3 Reimbursement Packages 640035)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:When it comes to reimbursement packages, company A offers \$175<br/>plus \$0.55 per mile. Company B offers \$200 plus \$0.45 per mile.<br/>What number of miles driven would make the two reimbursement<br/>packages equal?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 225    |          |
| <b>*B.</b> | 250    |          |
| C.         | 245    |          |
| D.         | 305    |          |

#### **Global Incorrect Feedback**

The correct answer is: 250.

Question 10c of 10 (3 Reimbursement Packages 640036)

| Maximum Attempts: | 1                |
|-------------------|------------------|
| Question Type:    | Multiple Choice  |
| Maximum Score:    | 2                |
| Question:         | When it comes to |

When it comes to reimbursement packages, company A offers \$205plus \$0.55 per mile. Company B offers \$220 plus \$0.45 per mile.What number of miles driven would make the two reimbursement packages equal?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 225    |          |
| <b>*B.</b> | 150    |          |
| C.         | 325    |          |
| D.         | 250    |          |

The correct answer is: 150.

PREVIEW CLOSE Quiz: Equity and Depreciation Question 1a of 10 (1 Depreciation 642925) **Maximum Attempts:** 1 **Question Type: Multiple Choice Maximum Score:** 2 Which of the following best describes depreciation? **Question:** Choice Feedback An increase in price or value over time A.

| <b>*B.</b> | A decrease in price or value over time |  |
|------------|----------------------------------------|--|
| C.         | A discount on the price of the car     |  |
| D.         | Admiration of the car                  |  |

| Global Incorrect Feedback                                      |
|----------------------------------------------------------------|
| The correct answer is: A decrease in price or value over time. |

#### Question 1b of 10 (1 Depreciation 642926)

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following best describes depreciation?

|     | Choice                                  | Feedback |
|-----|-----------------------------------------|----------|
| *A. | A decrease in price or value over time  |          |
| B.  | An increase in price or value over time |          |
| C.  | A discount on the price of the car      |          |
| D.  | Admiration of the car                   |          |

**Global Incorrect Feedback** 

The correct answer is: A decrease in price or

value over time.

#### Question 1c of 10 (1 Depreciation 642927)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following best describes depreciation?

|     | Choice                                  | Feedback |
|-----|-----------------------------------------|----------|
| A.  | An increase in price or value over time |          |
| B.  | Admiration of the car                   |          |
| C.  | A discount on the price of the car      |          |
| *D. | A decrease in price or value over time  |          |

#### Global Incorrect Feedback

The correct answer is: A decrease in price or value over time.

#### Question 2a of 10 (2 Depreciation 642944)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A car depreciated \$1000 each year it was owned and driven. What type of depreciation is this?

|     | Choice                     | Feedback |
|-----|----------------------------|----------|
| *A. | Straight-line depreciation |          |
| B.  | Accelerated depreciation   |          |
| C.  | Curved-line depreciation   |          |
| D.  | Flat depreciation          |          |

#### **Global Incorrect Feedback**

The correct answer is: Straight-line depreciation.

#### Question 2b of 10 (2 Depreciation 642945)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

A car depreciated \$1000 the first year it was owned and driven. In years 2 and 3, it depreciated \$700 and \$500, respectively. What type of depreciation is this?

|            | Choice                     | Feedback |
|------------|----------------------------|----------|
| A.         | Straight-line depreciation |          |
| <b>*B.</b> | Accelerated depreciation   |          |
| C.         | Curved-line depreciation   |          |
| D.         | Flat depreciation          |          |

| Global Incorrect Feedback                        |  |
|--------------------------------------------------|--|
| The correct answer is: Accelerated depreciation. |  |

#### Question 2c of 10 ( 2 Depreciation 642946 )

| Maximum Attempts: | 1                                                                                              |
|-------------------|------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                |
| Maximum Score:    | 2                                                                                              |
| Question:         | A car depreciated \$2000 each year it was owned and driven. What type of depreciation is this? |

|              | Choice                     | Feedback |
|--------------|----------------------------|----------|
| A.           | Flat depreciation          |          |
| B.           | Accelerated depreciation   |          |
| C.           | Curved-line depreciation   |          |
| * <b>D</b> . | Straight-line depreciation |          |

#### **Global Incorrect Feedback**

The correct answer is: Straight-line depreciation.

Question 3a of 10 (2 Depreciation 642961)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                                                                            |
| Question:         | Paul purchased a used vehicle that depreciates under a straight-line method. The initial value of the car is \$5000, and the salvage value is \$500. If the car is expected to have a useful life of another 5 years, how much will it depreciate each year? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$500  |          |
| B.  | \$5000 |          |
| C.  | \$1000 |          |
| *D. | \$900  |          |

The correct answer is: \$900.

Question 3b of 10 (2 Depreciation 642962)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question: Thomas purchased a used vehicle that depreciates under a straightline method. The initial value of the car is \$7000, and the salvage value is \$500. If the car is expected to have a useful life of another 5 years, how much will it depreciate each year?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$1300 |          |
| B.  | \$5000 |          |
| C.  | \$1000 |          |
| D.  | \$7000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1300.

Question 3c of 10 ( 2 Depreciation 642963 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                                         |  |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Score: | 2                                                                                                                                                                                                                                                                       |  |
| Question:      | Karen purchased a used vehicle that depreciates under a straight-<br>line method. The initial value of the car is \$4000, and the salvage<br>value is \$400. If the car is expected to have a useful life of another<br>6 years, how much will it depreciate each year? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$700  |          |
| B.  | \$5000 |          |
| C.  | \$1000 |          |
| *D. | \$600  |          |

The correct answer is: \$600.

Question 4a of 10 (3 Depreciation 642967)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Josephine purchased a used vehicle that depreciates under a straight-line method. The initial value of the car is \$5000, and the salvage value is \$500. If the car is expected to have a useful life of another 5 years, how much will it be worth in 2 years?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$3200 |          |
| B.  | \$4000 |          |
| C.  | \$1000 |          |
| D.  | \$900  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$3200.

Question 4b of 10 (3 Depreciation 642968)

Maximum Attempts: 1

**Question Type:** Multiple Choice

## Maximum Score:2Question:Linda purchased a used vehicle that depreciates under a straight-line<br/>method. The initial value of the car is \$7000, and the salvage value<br/>is \$500. If the car is expected to have a useful life of another 5<br/>years, how much will it be worth in 2 years?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$1300 |          |
| B.  | \$6000 |          |
| *C. | \$4400 |          |
| D.  | \$7000 |          |

Global Incorrect Feedback

The correct answer is: \$4400.

#### Question 4c of 10 ( 3 Depreciation 642969 )

| Maximum Attempts: | 1                                                         |
|-------------------|-----------------------------------------------------------|
| Question Type:    | Multiple Choice                                           |
| Maximum Score:    | 2                                                         |
| Question:         | Arlene purchase<br>line method. The<br>value is \$400. If |

Arlene purchased a used vehicle that depreciates under a straightline method. The initial value of the car is \$4000, and the salvage value is \$400. If the car is expected to have a useful life of another 6 years, how much will it be worth in 2 years?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$3200 |          |
| <b>*B.</b> | \$2800 |          |
| C.         | \$1000 |          |
| D.         | \$600  |          |

Global Incorrect Feedback
The correct answer is: \$2800.

Question 5a of 10 (3 Straight Line Depreciation 642973)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

### **Question:** A car purchased for \$10,000 depreciates under a straight-line method in the amount of \$750 each year. Which equation below best models this depreciation?

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | y = 10000x - 750 |          |
| <b>*B.</b> | y = 10000 - 750x |          |
| C.         | y = 10000x + 750 |          |
| D.         | y = 10000 + 750x |          |

#### Global Incorrect Feedback

The correct answer is: y = 10000 - 750x.

Question 5b of 10 (3 Straight Line Depreciation 642974)

| Maximum Attempts: | 1                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                           |
| Question:         | A car purchased for \$12,000 depreciates under a straight-line method in the amount of \$850 each year. Which equation below best models this depreciation? |

|              | Choice             | Feedback |
|--------------|--------------------|----------|
| A.           | y = 12000x - 850   |          |
| B.           | y = 12000 + 850x   |          |
| C.           | y = -12000x + 850x |          |
| * <b>D</b> . | y = 12000 - 850x   |          |

**Global Incorrect Feedback** The correct answer is: y = 12000 - 850x.

Question 5c of 10 (3 Straight Line Depreciation 642975)

| Maximum Attempts: | 1                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                           |
| Question:         | A car purchased for \$15,000 depreciates under a straight-line method in the amount of \$950 each year. Which equation below best models this depreciation? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | y = 15000x - 950  |          |
| B.  | y = 15000 + 950x  |          |
| *C. | y = 15000 - 950x  |          |
| D.  | y = 15000x + 950x |          |

The correct answer is: y = 15000 - 950x.

Question 6a of 10 ( 3 Sum of Years Depreciation 643244 )

| Maximum Attempts: | 1                                                                                                                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                 |
| Question:         | A car was purchased for \$15,000 with a salvage value of \$3000. It<br>is expected to have a useful life of 5 years. Using the sum-of-years<br>method, find the car's value in the first year after the purchase. |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$12,000 |          |
| B.  | \$4000   |          |
| *C. | \$11,000 |          |
| D.  | \$9000   |          |

#### **Global Incorrect Feedback**

The correct answer is: \$11,000.

Question 6b of 10 ( 3 Sum of Years Depreciation 643245 )

| Maximum Attempts: | 1                                                                                                                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                 |
| Question:         | A car was purchased for \$12,000 with a salvage value of \$3000. It<br>is expected to have a useful life of 5 years. Using the sum-of-years<br>method, find the car's value in the first year after the purchase. |

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$12,000 |          |

| B.  | \$4000   |  |
|-----|----------|--|
| C.  | \$11,000 |  |
| *D. | \$9000   |  |

The correct answer is: \$9000.

#### Question 6c of 10 ( 3 Sum of Years Depreciation 643246 )

| Maximum Attempts:     | 1                                                                                                                                                                                                           |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                                                             |
| Maximum Score:        | 2                                                                                                                                                                                                           |
| Question:             | A car was purchased for \$10,000 with a salvage value of \$4000. It is expected to have a useful life of 5 years. Using the sum-of-years method, find the car's value in the first year after the purchase. |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$12,000 |          |
| <b>*B.</b> | \$8000   |          |
| C.         | \$10,000 |          |
| D.         | \$9000   |          |

Global Incorrect Feedback
The correct answer is: \$8000.

- Question 7a of 10 ( 3 Sum of Years Depreciation 643261 )
- Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** The sum-of-years method is typically used to model depreciation of:

|     | Choice                   | Feedback |
|-----|--------------------------|----------|
| *A. | new cars.                |          |
| B.  | used cars.               |          |
| C.  | cars paid for with cash. |          |

| D. | financed | cars. |
|----|----------|-------|
|----|----------|-------|

The correct answer is: new cars.

#### Question 7b of 10 ( 3 Sum of Years Depreciation 643262 )

| Maximum Attempts: | 1                                                                   |
|-------------------|---------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                     |
| Maximum Score:    | 2                                                                   |
| Question:         | The sum-of-years method is typically used to model depreciation of: |

|     | Choice                   | Feedback |
|-----|--------------------------|----------|
| *A. | new cars.                |          |
| B.  | used cars.               |          |
| C.  | cars paid for with cash. |          |
| D.  | financed cars.           |          |

| Global Incorrect Feedback |                                  |
|---------------------------|----------------------------------|
|                           | The correct answer is: new cars. |

Question 7c of 10 ( 3 Sum of Years Depreciation 643263 )

| Maximum Attempts: | 1                                                                   |
|-------------------|---------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                     |
| Maximum Score:    | 2                                                                   |
| Question:         | The sum-of-years method is typically used to model depreciation of: |

|     | Choice                   | Feedback |
|-----|--------------------------|----------|
| *A. | new cars.                |          |
| B.  | used cars.               |          |
| C.  | cars paid for with cash. |          |
| D.  | financed cars.           |          |

**Global Incorrect Feedback** 

The correct answer is: new cars.

#### Question 8a of 10 ( 3 Equity 643285 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Equity, by definition, is:

|     | Choice                                                | Feedback |
|-----|-------------------------------------------------------|----------|
| *A. | the difference between current value and amount owed. |          |
| B.  | the sum of current value and amount owed.             |          |
| C.  | the product of current value and amount owed.         |          |
| D.  | the quotient of current value and amount owed.        |          |

#### **Global Incorrect Feedback**

The correct answer is: the difference between current value and amount owed.

#### Question 8b of 10 ( 3 Equity 643286 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** Equity, by definition, is:

|     | Choice                                                | Feedback |
|-----|-------------------------------------------------------|----------|
| А.  | the product of current value and amount owed.         |          |
| B.  | the sum of current value and amount owed.             |          |
| *С. | the difference between current value and amount owed. |          |
| D.  | the quotient of current value and amount owed.        |          |

Global Incorrect Feedback

The correct answer is: the difference between

#### Question 8c of 10 ( 3 Equity 643287 )

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Equity, by definition, is:

|     | Choice                                                | Feedback |
|-----|-------------------------------------------------------|----------|
| A.  | the sum of current value and amount owed.             |          |
| В.  | the product of current value and amount owed.         |          |
| *С. | the difference between current value and amount owed. |          |
| D.  | the quotient of current value and amount owed.        |          |

#### **Global Incorrect Feedback**

The correct answer is: the difference between current value and amount owed.

#### Question 9a of 10 ( 2 Equity 643295 )

| Maximum Attempts: | 1                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                             |
| Maximum Score:    | 2                                                                                           |
| Question:         | Ronda's car is valued at \$24,000, and she owes \$22,000 on it. What is her current equity? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$4000   |          |
| B.  | \$46,000 |          |
| *C. | \$2000   |          |
| D.  | \$24,000 |          |

Global Incorrect Feedback

The correct answer is: \$2000.

#### **Question 9b of 10** ( 2 Equity 643296 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Angie's car is valued at \$22,000, and she owes \$20,000 on it. What is her current equity?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$2000   |          |
| B.  | \$44,000 |          |
| C.  | \$4000   |          |
| D.  | \$20,000 |          |

Global Incorrect Feedback

The correct answer is: \$2000.

#### Question 9c of 10 ( 2 Equity 643297 )

| Maximum Attempts: | 1                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                              |
| Maximum Score:    | 2                                                                                            |
| Question:         | Alison's car is valued at \$14,000, and she owes \$12,000 on it. What is her current equity? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$4000   |          |
| B.  | \$26,000 |          |
| *C. | \$2000   |          |
| D.  | \$24,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2000.

Question 10a of 10 ( 2 Equity 643318 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                        |
|----------------|----------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                      |
| Question:      | When it comes to equity, what does it mean to have negative equity or be "underwater"? |

|     | Choice                                               | Feedback |
|-----|------------------------------------------------------|----------|
| *A. | The amount owed is greater than the car's worth.     |          |
| B.  | The car's worth is greater than the amount owed.     |          |
| C.  | You can no longer afford to make payments.           |          |
| D.  | The purchase price is too big to qualify for a loan. |          |

**Global Incorrect Feedback** The correct answer is: The amount owed is greater than the car's worth.

#### Question 10b of 10 ( 2 Equity 643319 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

Maximum Score: 2

Question:

When it comes to equity, what does it mean to have negative equity or be "underwater"?

|     | Choice                                               | Feedback |
|-----|------------------------------------------------------|----------|
| А.  | The car's worth is greater than the amount owed.     |          |
| *В. | The amount owed is greater than the car's worth.     |          |
| C.  | You can no longer afford to make payments.           |          |
| D.  | The purchase price is too big to qualify for a loan. |          |

#### **Global Incorrect Feedback**

The correct answer is: The amount owed is greater than the car's worth.

#### Question 10c of 10 (2 Equity 643320)

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

When it comes to equity, what does it mean to have negative equity or be "underwater"?

|     | Choice                                               | Feedback |
|-----|------------------------------------------------------|----------|
| A.  | The purchase price is too big to qualify for a loan. |          |
| B.  | The car's worth is greater than the amount owed.     |          |
| C.  | You can no longer afford to make payments.           |          |
| *D. | The amount owed is greater than the car's worth.     |          |

#### Global Incorrect Feedback

The correct answer is: The amount owed is greater than the car's worth.

PREVIEW GLOSE

Quiz: Planning a Trip

#### Question 1a of 10 (1 Roads 643685)

| Maximum Attempts: | 1                                     |
|-------------------|---------------------------------------|
| Question Type:    | Multiple Choice                       |
| Maximum Score:    | 2                                     |
| Question:         | Large roads that are marked by number |

Large roads that are marked by numbers and typically have higher speed limits are known as:

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | secondary roads.     |          |
| B.  | county roads.        |          |
| C.  | streets.             |          |
| *D. | interstate highways. |          |

**Global Incorrect Feedback** 

The correct answer is: interstate highways.

#### Question 1b of 10 (1 Roads 643686)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Small roads with lower speed limits are known as:

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | secondary roads.     |          |
| B.  | county roads.        |          |
| C.  | streets.             |          |
| D.  | interstate highways. |          |

Global Incorrect FeedbackThe correct answer is: secondary roads.

#### Question 1c of 10 ( 1 Roads 643687 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Large roads that are marked by numbers and that typically have<br/>higher speed limits are known as:

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | secondary roads.     |          |
| B.  | county roads.        |          |
| C.  | streets.             |          |
| *D. | interstate highways. |          |

#### Global Incorrect Feedback

The correct answer is: interstate highways.

**Question 2a of 10** ( 2 Scale 643698 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

### Maximum Score:2Question:A scale drawn on the map shows that 1 inch represents 20 miles. If<br/>two cities are 2.5 inches apart on the map, what is the distance<br/>between them in real life?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | 20 miles |          |
| B.  | 30 miles |          |
| C.  | 40 miles |          |
| *D. | 50 miles |          |

#### **Global Incorrect Feedback**

The correct answer is: 50 miles.

#### Question 2b of 10 ( 2 Scale 643699 )

**Question:** 

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |
| Maximum Score:    | 2               |

A scale drawn on the map shows that 1 inch represents 10 miles. If two cities are 3.5 inches apart on the map, what is the distance between them in real life?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | 25 miles |          |
| <b>*B.</b> | 35 miles |          |
| C.         | 45 miles |          |
| D.         | 55 miles |          |

#### Global Incorrect Feedback

The correct answer is: 35 miles.

| Question 2c of 10 ( 2 Scale 643700 ) |                                                                    |  |
|--------------------------------------|--------------------------------------------------------------------|--|
| Maximum Attempts:                    | 1                                                                  |  |
| Question Type:                       | Multiple Choice                                                    |  |
| Maximum Score:                       | 2                                                                  |  |
| Question:                            | A scale drawn on the map shows that 1 inch represents 40 miles. If |  |

two cities are 2.5 inches apart on the map, what is the distance between them in real life?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | 60 miles  |          |
| B.  | 70 miles  |          |
| *C. | 100 miles |          |
| D.  | 90 miles  |          |

#### **Global Incorrect Feedback**

The correct answer is: 100 miles.

#### Question 3a of 10 ( 2 MPG 643702 )

| Maximum Attempts: | 1                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                            |
| Question:         | Charles is planning on driving his car to the family reunion. The distance to the meeting place is 1243 miles. If his car gets 30 mpg, how many gallons of gas will he need? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 21.4   |          |
| B.  | 31.4   |          |
| *C. | 41.4   |          |
| D.  | 51.4   |          |

#### **Global Incorrect Feedback**

The correct answer is: 41.4.

#### Question 3b of 10 ( 2 MPG 643703 )

| Maximum Attempts: | 1                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                          |
| Question:         | James is planning on driving his car to the family reunion. The distance to the meeting place is 1047 miles. If his car gets 29 mpg, how many gallons of gas will he need? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 36.1   |          |
| B.  | 46.1   |          |
| C.  | 56.1   |          |
| D.  | 66.1   |          |

The correct answer is: 36.1.

| Question | 3c | of 10 | ( 2 MPG | 643704) |
|----------|----|-------|---------|---------|
|----------|----|-------|---------|---------|

| Maximum Attempts: | 1                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                           |
| Question:         | William is planning on driving his car to the family reunion. The distance to the meeting place is 956 miles. If his car gets 32 mpg, how many gallons of gas will he need? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 19.9   |          |
| <b>*B.</b> | 29.9   |          |
| C.         | 39.9   |          |
| D.         | 49.9   |          |

#### Global Incorrect Feedback

The correct answer is: 29.9

#### Question 4a of 10 ( 2 MPG 643834 )

| Choice            |                                                                                                                                                                                                                              | Feedback |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| Question:         | Don is planning on driving his car to a business meeting. The distance to the meeting place is 1243 miles. If his car gets 30 mpg, and current cost of gas is \$2.79 per gallon, how much will he have to pay for gas alone? |          |  |
| Maximum Score:    | 2                                                                                                                                                                                                                            |          |  |
| Question Type:    | Multiple Choice                                                                                                                                                                                                              |          |  |
| Maximum Attempts: | 1                                                                                                                                                                                                                            |          |  |
| A.         | \$136.31 |  |
|------------|----------|--|
| <b>*B.</b> | \$115.60 |  |
| C.         | \$256.91 |  |
| D.         | \$100.72 |  |

The correct answer is: \$115.60.

#### Question 4b of 10 ( 2 MPG 643835 )

Maximum Attempts:

**Question Type:** Multiple Choice

1

2

Maximum Score:

**Question:** 

Steve is planning on driving his car to a business meeting. The distance to the meeting place is 1047 miles. If his car gets 29 mpg, and current cost of gas is \$2.79 per gallon, how much will he have to pay for gas alone?

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$136.31 |          |
| B.           | \$146.61 |          |
| C.           | \$256.91 |          |
| * <b>D</b> . | \$100.73 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$100.73.

## Question 4c of 10 ( 2 MPG 643836 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Jerald is planning on driving his car to the family reunion. The<br/>distance to the meeting place is 956 miles. If his car gets 32 mpg,<br/>and current cost of gas is \$2.79 per gallon, how much will he have<br/>to pay for gas alone?

| Choice | Feedback |
|--------|----------|
|        |          |

| *A. | \$83.35  |  |
|-----|----------|--|
| B.  | \$89.91  |  |
| C.  | \$139.29 |  |
| D.  | \$149.39 |  |

The correct answer is: \$83.35.

## Question 5a of 10 ( 2 MPG 643844 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following speeds will produce lowest miles per gallon?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 35 mph  |          |
| B.  | 45 mph  |          |
| C.  | 55 mph  |          |
| *D. | 105 mph |          |

Global Incorrect Feedback

The correct answer is: 105 mph.

## Question 5b of 10 ( 2 MPG 643845 )

| Maximum Attempts: | 1                                    |
|-------------------|--------------------------------------|
| Question Type:    | Multiple Choice                      |
| Maximum Score:    | 2                                    |
| Question.         | Which of the following speeds will p |

Question: Which of the following speeds will produce lowest miles per gallon?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 65 mph |          |
| B.  | 45 mph |          |
| *C. | 95 mph |          |

**D.** 75 mph

**Global Incorrect Feedback** 

The correct answer is: 95 mph.

## Question 5c of 10 ( 2 MPG 643846 )

| Maximum Attempts: | 1                                                                   |
|-------------------|---------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                     |
| Maximum Score:    | 2                                                                   |
| Question:         | Which of the following speeds will produce lowest miles per gallon? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 85 mph |          |
| B.  | 45 mph |          |
| C.  | 55 mph |          |
| D.  | 75 mph |          |

## Global Incorrect Feedback

The correct answer is: 85 mph.

## Question 6a of 10 ( 2 MPG 643933 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 2

Question:

Suppose you travel at 60 mph for 318 miles. How many hours will it take you to reach your destination?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | 3.5 hours  |          |
| B.  | 4.5 hours  |          |
| *C. | 5.3 hours  |          |
| D.  | 1.05 hours |          |

**Global Incorrect Feedback** 

The correct answer is: 5.3 hours.

#### Question 6b of 10 ( 2 MPG 643934 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Suppose you travel at 70 mph for 520 miles. How many hours will it take you to reach your destination?

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 7.4 hours  |          |
| B.  | 4.5 hours  |          |
| C.  | 5.3 hours  |          |
| D.  | 1.05 hours |          |

Global Incorrect Feedback

The correct answer is: 7.4 hours.

# Question 6c of 10 ( 2 MPG 643935 )

| Maximum Attempts: | 1                                                                                                      |
|-------------------|--------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                        |
| Maximum Score:    | 2                                                                                                      |
| Question:         | Suppose you travel at 50 mph for 201 miles. How many hours will it take you to reach your destination? |
|                   |                                                                                                        |

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | 3.05 hours |          |
| <b>*B.</b> | 4.02 hours |          |
| C.         | 5.3 hours  |          |
| D.         | 1.05 hours |          |

#### **Global Incorrect Feedback**

The correct answer is: 4.02 hours.

Question 7a of 10 ( 3 MPG 643942 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                               |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                             |
| Question:      | Susan plans on visiting her friend in the next state over. The distance to her friend is 1497 miles. If she leaves on Friday and drives 8 hours at a time at 60 mph, when will she get there? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | The next day |          |
| B.  | In 2 days    |          |
| *C. | In 3 days    |          |
| D.  | In 5 days    |          |

The correct answer is: In 3 days.

## Question 7b of 10 ( 3 MPG 643943 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

2

Maximum Score:

Question: Lola plans to visit her friend in another state. The distance to her friend is 1297 miles. If she leaves on Friday and drives 7 hours at a time at 60 mph, when will she get there?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | The next day |          |
| B.  | In 2 days    |          |
| *C. | In 3 days    |          |
| D.  | In 5 days    |          |

| Global Incorrect Feedback         |  |
|-----------------------------------|--|
| The correct answer is: In 3 days. |  |

Question 7c of 10 ( 3 MPG 643944 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

# **Question:** Grace plans to visit her friend in another state. The distance to her friend is 1797 miles. If she leaves on Friday and drives 5 hours at a time at 70 mph, when will she get there?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | The next day |          |
| B.  | In 2 days    |          |
| C.  | In 3 days    |          |
| *D. | In 5 days    |          |

## **Global Incorrect Feedback**

The correct answer is: In 5 days.

## Question 8a of 10 ( 3 Route 643948 )

| Maximum Attempts: | 1                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                 |
| Question:         | Suppose you are choosing between two roads. The first route is 40 miles at 25 mph, and the second road is 65 miles at 55 mph. Which route would get you there faster, and in what amount of time? |

|     | Choice                          | Feedback |
|-----|---------------------------------|----------|
| A.  | The first route, in 1.6 hours   |          |
| B.  | The second route, in 1.6 hours  |          |
| C.  | The first route, in 1.18 hours  |          |
| *D. | The second route, in 1.18 hours |          |

| Global Incorrect Feedback                               |
|---------------------------------------------------------|
| The correct answer is: The second route, in 1.18 hours. |

| Question | 8b | of | 10 | (3 | Route | 643949 | ) |
|----------|----|----|----|----|-------|--------|---|
|----------|----|----|----|----|-------|--------|---|

| Maximum Attempts: | 1                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                   |
| Question:         | Suppose you are choosing between two roads. The first route is 50 miles at 35 mph, and the second road is 65 miles at 45 mph. Which |

|     | Choice                          | Feedback |
|-----|---------------------------------|----------|
| *A. | The first route, in 1.43 hours  |          |
| B.  | The second route, in 1.43 hours |          |
| C.  | The first route, in 1.44 hours  |          |
| D.  | The second route, in 1.44 hours |          |

route would get you there faster, and in what amount of time?

#### **Global Incorrect Feedback**

The correct answer is: The first route, in 1.43 hours.

Question 8c of 10 ( 3 Route 643950 )

| Maximum Attempts: | 1                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                 |
| Question:         | Suppose you are choosing between two roads. The first route is 70 miles at 55 mph, and the second road is 85 miles at 65 mph. Which route would get you there faster, and in what amount of time? |

|     | Choice                          | Feedback |
|-----|---------------------------------|----------|
| *A. | The first route, in 1.27 hours  |          |
| B.  | The second route, in 1.27 hours |          |
| C.  | The first route, in 1.31 hours  |          |
| D.  | The second route, in 1.31 hours |          |

# Global Incorrect Feedback

The correct answer is: The first route, in 1.27 hours.

## Question 9a of 10 ( 3 Chart 643954 )

| Maximum Attempts: | 1                                                                                |
|-------------------|----------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                  |
| Maximum Score:    | 2                                                                                |
| Question:         | Using the mileage chart below, find the distance between Rapid City and Sturgis. |

|             | Hot Springs | Huron | Madison | Mitchell | Mobridge | Rapid City | Sioux Falls | Sisseton | Spearfish | Sturgis | Vermilion |
|-------------|-------------|-------|---------|----------|----------|------------|-------------|----------|-----------|---------|-----------|
| Hot Springs | 100         | 342   | 398     | 330      | 322      | 55         | 381         | 485      | 104       | 102     | 388       |
| Huron       | 342         | -     | 77      | 55       | 189      | 287        | 121         | 154      | 309       | 291     | 173       |
| Madison     | 398         | 77    |         | 68       | 266      | 368        | 45          | 123      | 390       | 372     | 110       |
| Mitchell    | 330         | 55    | 68      | +        | 244      | 275        | 66          | 191      | 324       | 306     | 111       |
| Mobridge    | 322         | 189   | 265     | 244      | -        | 243        | 296         | 198      | 224       | 215     | 355       |
| Rapid City  | 55          | 287   | 368     | 275      | 243      |            | 341         | 430      | 46        | 28      | 386       |
| Sioux Falls | 381         | 121   | 45      | 66       | 296      | 341        | -           | 152      | 387       | 369     | 56        |
| Sisseton    | 485         | 154   | 123     | 191      | 198      | 430        | 152         | -        | 422       | 413     | 217       |
| Spearfish   | 104         | 309   | 390     | 324      | 224      | 46         | 387         | 422      | -         | 18      | 435       |
| Sturgis     | 102         | 291   | 372     | 306      | 215      | 28         | 369         | 413      | 18        | -       | 417       |
| Vermillion  | 388         | 173   | 110     | 111      | 355      | 386        | 56          | 217      | 435       | 417     | 12        |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | 215 miles |          |
| * <b>B</b> . | 28 miles  |          |
| C.           | 369 miles |          |
| D.           | 386 miles |          |

The correct answer is: 28 miles.

Question 9b of 10 ( 3 Chart 643955 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Using the mileage chart below, find the distance between Spearfish and Madison.

|             | Hot Springs | Huron | Madison | Mitchell | Mobridge | Rapid City | Sioux Falls | Sisseton | Spearfish | Sturgis | Vermilion |
|-------------|-------------|-------|---------|----------|----------|------------|-------------|----------|-----------|---------|-----------|
| Hot Springs | 1           | 342   | 398     | 330      | 322      | 55         | 381         | 485      | 104       | 102     | 388       |
| Huron       | 342         | -     | 77      | 55       | 189      | 287        | 121         | 154      | 309       | 291     | 173       |
| Madison     | 398         | 77    |         | 68       | 266      | 368        | 45          | 123      | 390       | 372     | 110       |
| Mitchell    | 330         | 55    | 68      | +        | 244      | 275        | 66          | 191      | 324       | 306     | 111       |
| Mobridge    | 322         | 189   | 265     | 244      | -        | 243        | 296         | 198      | 224       | 215     | 355       |
| Rapid City  | 55          | 287   | 368     | 275      | 243      |            | 341         | 430      | 46        | 28      | 386       |
| Sioux Falls | 381         | 121   | 45      | 66       | 296      | 341        | -           | 152      | 387       | 369     | 56        |
| Sisseton    | 485         | 154   | 123     | 191      | 198      | 430        | 152         | -        | 422       | 413     | 217       |
| Spearfish   | 104         | 309   | 390     | 324      | 224      | 46         | 387         | 422      | -         | 18      | 435       |
| Sturgis     | 102         | 291   | 372     | 306      | 215      | 28         | 369         | 413      | 18        | -       | 417       |
| Vermillion  | 388         | 173   | 110     | 111      | 355      | 386        | 56          | 217      | 435       | 417     | 12        |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | 45 miles  |          |
| B.  | 123 miles |          |
| *C. | 390 miles |          |
| D.  | 191 miles |          |

The correct answer is: 390 miles.

Question 9c of 10 ( 3 Chart 643956 )

| Maximum Attempts: | 1                                                                                 |
|-------------------|-----------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                   |
| Maximum Score:    | 2                                                                                 |
| Question:         | Using the mileage chart below, find the distance between Sturgis and Hot Springs. |

|             | Hot Springs | Huron | Madison | Mitchell | Mobridge | Rapid City | Sioux Falls | Sisseton | Spearfish | Sturgis | Vermilion |
|-------------|-------------|-------|---------|----------|----------|------------|-------------|----------|-----------|---------|-----------|
| Hot Springs | 1           | 342   | 398     | 330      | 322      | 55         | 381         | 485      | 104       | 102     | 388       |
| Huron       | 342         | -     | 77      | 55       | 189      | 287        | 121         | 154      | 309       | 291     | 173       |
| Madison     | 398         | 77    |         | 68       | 266      | 368        | 45          | 123      | 390       | 372     | 110       |
| Mitchell    | 330         | 55    | 68      | +        | 244      | 275        | 66          | 191      | 324       | 306     | 111       |
| Mobridge    | 322         | 189   | 265     | 244      | -        | 243        | 296         | 198      | 224       | 215     | 355       |
| Rapid City  | 55          | 287   | 368     | 275      | 243      |            | 341         | 430      | 46        | 28      | 386       |
| Sioux Falls | 381         | 121   | 45      | 66       | 296      | 341        | -           | 152      | 387       | 369     | 56        |
| Sisseton    | 485         | 154   | 123     | 191      | 198      | 430        | 152         | -        | 422       | 413     | 217       |
| Spearfish   | 104         | 309   | 390     | 324      | 224      | 46         | 387         | 422      | -         | 18      | 435       |
| Sturgis     | 102         | 291   | 372     | 306      | 215      | 28         | 369         | 413      | 18        | -       | 417       |
| Vermillion  | 388         | 173   | 110     | 111      | 355      | 386        | 56          | 217      | 435       | 417     | 12        |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | 102 miles |          |
| B.  | 123 miles |          |
| C.  | 390 miles |          |
| D.  | 191 miles |          |

The correct answer is: 102 miles.

#### Question 10a of 10 (1 GPH 643961)

#### Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

Which formula is used to calculate gallons per hour (gph)?

|     | Choice                  | Feedback |
|-----|-------------------------|----------|
| *A. | gph = $\frac{mph}{mpg}$ |          |
| B.  | gph =                   |          |
| C.  | gph = mpg∙mph           |          |
| D.  | gph = mpg– mph          |          |

Global Incorrect Feedback

|                        | aph = <u>mph</u> |
|------------------------|------------------|
| The correct answer is: | mpg.             |

## Question 10b of 10 (1 GPH 643962)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** Which formula is used to calculate gallons per hour (gph)?

|     | Choice                  | Feedback |
|-----|-------------------------|----------|
| А.  | gph = $\frac{mph}{mpg}$ |          |
| *В. | gph =                   |          |
| C.  | gph = mpg∙mph           |          |
| D.  | gph = mpg – mph         |          |

# **Global Incorrect Feedback**

The correct answer is:  $gph = \frac{mpg}{mph}$ .

## Question 10c of 10 (1 GPH 643963)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which formula is used to calculate gallons per hour (gph)?

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | gph = mph<br>mpg |          |
| B.  | gph = mpg<br>mph |          |
| C.  | gph = mpg∙mph    |          |
| *D. | gph = mpg– mph   |          |
|     |                  |          |

**Global Incorrect Feedback** 

|                          | The correct answer is: $gph = mpg - mph$ .                            |
|--------------------------|-----------------------------------------------------------------------|
|                          | PREVIEW CLOSE                                                         |
| Quiz: Total Trip Expense | es                                                                    |
| Question 1a of 10 (2     | 2 Hotel Costs 643973 )                                                |
| Maximum Attempts:        | 1                                                                     |
| Question Type:           | Multiple Choice                                                       |
| <b>Maximum Score:</b>    | 2                                                                     |
| Question:                | Wendy is booking a 2-night stay at a hotel. The rate is \$59 per room |

Wendy is booking a 2-night stay at a hotel. The rate is \$59 per room plus tax. If state tax is 6%, city tax is 2%, and municipal tax is 1%, what is her total lodging cost?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$118.00 |          |
| <b>*B.</b> | \$128.62 |          |
| C.         | \$182.62 |          |
| D.         | \$243.12 |          |

# Global Incorrect Feedback

The correct answer is: \$128.62.

## Question 1b of 10 (2 Hotel Costs 643974)

| Maximum Attempts: | 1                                       |  |
|-------------------|-----------------------------------------|--|
| Question Type:    | Multiple Choice                         |  |
| Maximum Score:    | 2                                       |  |
| Question:         | Mary is booking a plus tax. If state ta |  |

Mary is booking a 3-night stay at a hotel. The rate is \$69 per room plus tax. If state tax is 6%, city tax is 2%, and municipal tax is 1%, what is her total lodging cost?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$225.63 |          |
| B.  | \$128.62 |          |
| C.  | \$182.62 |          |
| D.  | \$273.12 |          |

The correct answer is: \$225.63.

## Question 1c of 10 (2 Hotel Costs 643975)

**Maximum Attempts:** 1

**Multiple Choice Question Type:** 

**Maximum Score:** 2

**Question:** Juanita is booking a 4-night stay at a hotel. The rate is \$79 per room plus tax. If state tax is 6%, city tax is 2%, and municipal tax is 1%, what is her total lodging cost?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$318.00 |          |
| B.  | \$328.62 |          |
| *C. | \$344.44 |          |
| D.  | \$243.12 |          |

## **Global Incorrect Feedback**

The correct answer is: \$344.44.

## Question 2a of 10 ( 2 Food 643979 )

| Maximum<br>Attempts: | 1               |
|----------------------|-----------------|
| Question<br>Type:    | Multiple Choice |
| Maximum              | 2               |

Score:

**Question:** The table below represents a breakdown of food costs for Eddie, a traveling salesman. How much did he spend in total for food on Tuesday?

|           | Mon.    | Tue.    | Wed.    | Thurs.  | Fri.    |
|-----------|---------|---------|---------|---------|---------|
| Breakfast | \$7.88  | \$12.02 | \$9.64  | \$6.98  | \$13.30 |
| Lunch     | \$13.41 | \$11.79 | \$14.55 | \$16.09 | \$10.76 |
| Dinner    | \$18.80 | \$22.13 | \$20.79 | \$24.82 | \$16.74 |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$45.94 |          |

| B. | \$40.09 |  |
|----|---------|--|
| C. | \$42.56 |  |
| D. | \$41.23 |  |

The correct answer is: \$45.94.

## Question 2b of 10 ( 2 Food 643980 )

| Maximum<br>Attempts: | 1                                                                                                                                           |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                             |
| Maximum<br>Score:    | 2                                                                                                                                           |
| Question:            | The table below represents a breakdown of food costs for Marco, a traveling salesman. How much did he spend in total for food on Wednesday? |

|           | Mon.    | Tue.    | Wed.    | Thurs.  | Fri.    |
|-----------|---------|---------|---------|---------|---------|
| Breakfast | \$7.88  | \$12.02 | \$9.64  | \$6.98  | \$13.30 |
| Lunch     | \$13.41 | \$11.79 | \$14.55 | \$16.09 | \$10.76 |
| Dinner    | \$18.80 | \$22.13 | \$20.79 | \$24.82 | \$16.74 |

|              | Choice  | Feedback |
|--------------|---------|----------|
| A.           | \$45.94 |          |
| B.           | \$40.09 |          |
| C.           | \$42.56 |          |
| * <b>D</b> . | \$44.98 |          |

**Global Incorrect Feedback** The correct answer is: \$44.98.

Question 2c of 10 ( 2 Food 643981 )

Maximum<br/>Attempts:1Question<br/>Type:Multiple ChoiceMaximum2

#### Score:

A. \*B. C.

D.

\$41.23

**Question:** The table below represents a breakdown of food costs for Robert, a traveling salesman. How much did he spend in total for food on Friday?

| 1       |           | Mon.    | Tue.    | Wed.     | Thurs.  | Fri.    |
|---------|-----------|---------|---------|----------|---------|---------|
|         | Breakfast | \$7.88  | \$12.02 | \$9.64   | \$6.98  | \$13.30 |
|         | Lunch     | \$13.41 | \$11.79 | \$14.55  | \$16.09 | \$10.76 |
|         | Dinner    | \$18.80 | \$22.13 | \$20.79  | \$24.82 | \$16.74 |
| Choice  |           |         |         | Feedback |         |         |
| \$45.94 |           |         |         |          |         |         |
| \$40.80 |           |         |         |          |         |         |
| \$42.56 |           |         |         |          |         |         |

Global Incorrect Feedback

The correct answer is: \$40.80.

## Question 3a of 10 ( 2 Food 643992 )

| Maximum<br>Attempts: | 1                    |
|----------------------|----------------------|
| Question<br>Type:    | Multiple Choice      |
| Maximum<br>Score:    | 2                    |
| Question:            | The table below repr |

**The table below represents a breakdown of food costs for Gladys, a traveling** nurse. On average, how much does she spend on breakfast?

|     | 1       |           | Mon.    | Tue.    | Wed.     | Thurs.  | Fri.    |
|-----|---------|-----------|---------|---------|----------|---------|---------|
|     |         | Breakfast | \$7.88  | \$12.02 | \$9.64   | \$6.98  | \$13.30 |
|     |         | Lunch     | \$13.41 | \$11.79 | \$14.55  | \$16.09 | \$10.76 |
|     | ļ       | Dinner    | \$18.80 | \$22.13 | \$20.79  | \$24.82 | \$16.74 |
|     | Choice  |           |         |         | Feedback |         |         |
| A.  | \$15.94 |           |         |         |          |         |         |
| B.  | \$10.09 |           |         |         |          |         |         |
| C.  | \$12.56 |           |         |         |          |         |         |
| *D. | \$9.96  |           |         |         |          |         |         |

The correct answer is: \$9.96.

## Question 3b of 10 ( 2 Food 643993 )

| Maximum<br>Attempts: | 1                                                                                                                                 |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                   |
| Maximum<br>Score:    | 2                                                                                                                                 |
| Question:            | The table below represents a breakdown of food costs for Monica, a traveling nurse. On average, how much does she spend on lunch? |

|           | Mon.    | Tue.    | Wed.    | Thurs.  | Fri.    |
|-----------|---------|---------|---------|---------|---------|
| Breakfast | \$7.88  | \$12.02 | \$9.64  | \$6.98  | \$13.30 |
| Lunch     | \$13.41 | \$11.79 | \$14.55 | \$16.09 | \$10.76 |
| Dinner    | \$18.80 | \$22.13 | \$20.79 | \$24.82 | \$16.74 |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$15.94 |          |
| <b>*B.</b> | \$13.32 |          |
| C.         | \$12.56 |          |
| D.         | \$9.96  |          |

# Global Incorrect Feedback

The correct answer is: \$13.32.

## Question 3c of 10 ( 2 Food 643994 )

Maximum<br/>Attempts:1Question<br/>Type:Multiple ChoiceMaximum<br/>Score:2Question:The table below represents a breakdown of food costs for Esther, a traveling<br/>nurse. On average, how much does she spend on dinner?

|           | Mon.    | Tue.    | Wed.    | Thurs.  | Fri.    |
|-----------|---------|---------|---------|---------|---------|
| Breakfast | \$7.88  | \$12.02 | \$9.64  | \$6.98  | \$13.30 |
| Lunch     | \$13.41 | \$11.79 | \$14.55 | \$16.09 | \$10.76 |
| Dinner    | \$18.80 | \$22.13 | \$20.79 | \$24.82 | \$16.74 |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$20.66 |          |
| B.  | \$10.09 |          |
| C.  | \$12.56 |          |
| D.  | \$9.96  |          |

The correct answer is: \$20.66.

#### Question 4a of 10 (2 Food 643996)

| Question Type: | Multiple Choice |
|----------------|-----------------|
|----------------|-----------------|

1

2

Maximum Score:

Question:

The table below represents average food costs broken down by meal. If you were planning a trip, how much should you budget for food costs per day?

| Breakfast | \$7.98  |
|-----------|---------|
| Lunch     | \$13.95 |
| Dinner    | \$22.56 |

|              | Choice  | Feedback |
|--------------|---------|----------|
| A.           | \$20.00 |          |
| B.           | \$60.00 |          |
| C.           | \$80.00 |          |
| * <b>D</b> . | \$45.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$45.00.

Question 4b of 10 ( 2 Food 643997 )

| Maximum Attempts: | 1                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                   |
| Question:         | Table below represents average food cost broken down by meal. If<br>you were planning a trip, how much should you budget for food<br>costs per day? |

| Breakfast | \$10.98 |
|-----------|---------|
| Lunch     | \$13.95 |
| Dinner    | \$22.56 |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$20.00 |          |
| <b>*B.</b> | \$50.00 |          |
| C.         | \$80.00 |          |
| D.         | \$45.00 |          |

The correct answer is: \$50.00

| Question 4c of 10 | (2 Food 643998) |
|-------------------|-----------------|
|-------------------|-----------------|

| Maximum | Attempts:      | 1 |
|---------|----------------|---|
|         | 1 I COULT POST | - |

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

The table below represents average food costs broken down by meal. If you were planning a trip, how much should you budget for food costs per day?

| Breakfast | \$12.98 |
|-----------|---------|
| Lunch     | \$18.95 |
| Dinner    | \$26.58 |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$20.00 |          |
| <b>*B.</b> | \$60.00 |          |
| C.         | \$80.00 |          |

**D.** \$45.00

#### **Global Incorrect Feedback**

The correct answer is: \$60.00.

## Question 5a of 10 ( 3 Food 644003 )

| Maximum Attempts: | 1                                                                                                                                      |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                      |
| Question:         | Lula budgeted \$45 per day for food costs. If these are costs for the two meals she had today, how much does she have left for dinner? |

| Breakfast | \$7.98  |
|-----------|---------|
| Lunch     | \$13.95 |
| Dinner    | ?       |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$25.32 |          |
| B.  | \$14.56 |          |
| *C. | \$23.07 |          |
| D.  | \$17.89 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$23.07.

## Question 5b of 10 ( 3 Food 644004 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Lula budgeted \$50 per day for food costs. If these are costs for the two meals she had today, how much does she have left for dinner?

| Breakfast | \$10.98 |
|-----------|---------|
| Lunch     | \$13.95 |
| Dinner    | ?       |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$25.07 |          |
| B.  | \$22.56 |          |
| C.  | \$21.69 |          |
| D.  | \$24.36 |          |

The correct answer is: \$25.07.

| Question | 5c of | 10(3 | Food | 644005) |
|----------|-------|------|------|---------|
|----------|-------|------|------|---------|

| Maximum Attempts: | 1                                                                                                                                        |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                        |
| Question:         | Nellie budgeted \$50 per day for food costs. If these are costs for the two meals she had today, how much does she have left for dinner? |

| Breakfast | \$12.98 |
|-----------|---------|
| Lunch     | \$18.95 |
| Dinner    | ?       |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$18.07 |          |
| B.  | \$16.07 |          |
| C.  | \$13.70 |          |
| D.  | \$15.67 |          |

Global Incorrect Feedback

The correct answer is: \$18.07.

| Question 6a of 10 ( 2 Flying 644010 ) |                                                                          |  |
|---------------------------------------|--------------------------------------------------------------------------|--|
| Maximum Attempts:                     | 1                                                                        |  |
| Question Type:                        | Multiple Choice                                                          |  |
| Maximum Score:                        | 2                                                                        |  |
| Question:                             | Which of the following details is <i>not</i> necessary to book a flight? |  |

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| A.  | Departure city         |          |
| B.  | Arrival city           |          |
| C.  | Date of travel         |          |
| *D. | Social security number |          |

The correct answer is: Social security number.

## Question 6b of 10 ( 2 Flying 644011 )

1

2

## Maximum Attempts:

**Question Type:** Multiple Choice

#### Maximum Score:

Question:

Which of the following is *not* necessary to book a flight?

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| A.  | Credit card            |          |
| B.  | Arrival city           |          |
| C.  | Date of travel         |          |
| *D. | Valid driver's license |          |

## **Global Incorrect Feedback**

The correct answer is: Valid driver's license.

## Question 6c of 10 ( 2 Flying 644012 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** Which of the following is *not* necessary to book a flight?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | A valid U.S. address |          |
| B.  | Arrival city         |          |
| C.  | Date of travel       |          |

**D.** Departure city

**Global Incorrect Feedback** 

The correct answer is: A valid U.S. address.

#### Question 7a of 10 (2 Time zones 644014)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                     |
| Question:         | Alberta is going to take a 2-hour-26-minute flight from Chicago,<br>Illinois, to Denver, Colorado, that leaves at 11:49 a.m. Chicago<br>time. If Illinois is in the central time zone and Colorado is in the<br>mountain time zone, what will be the local time in Denver when the<br>flight arrives? |

Use the following to help you answer the question

12:00 p.m. eastern time = 11:00 a.m. central time = 10:00 a.m. mountain time = 9:00 a.m. Pacific time.

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 1:15 p.m.  |          |
| B.  | 12:15 p.m. |          |
| C.  | 2:15 p.m.  |          |
| D.  | 11:15 a.m. |          |

#### **Global Incorrect Feedback**

The correct answer is: 1:15 p.m.

#### Question 7b of 10 ( 2 Time zones 644015 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                 |
| Question:         | Doris is going to take a 3-hour-6-minute flight from New York,<br>New York, to Houston, Texas, that leaves at 10:05 a.m. New York<br>time. If New York is in the eastern time zone and Houston is in the<br>central time zone, what will be the local time in Houston when the<br>flight arrives? |

Use the following to help you answer the question.

12:00 p.m. eastern time = 11:00 a.m. central time = 10:00 a.m. mountain time = 9:00 a.m. Pacific time.

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | 1:11 p.m.  |          |
| <b>*B.</b> | 12:11 p.m. |          |
| C.         | 2:11 p.m.  |          |
| D.         | 11:11 a.m. |          |

**Global Incorrect Feedback** 

The correct answer is: 12:11 p.m.

#### **Question 7c of 10** ( 2 Time zones 644016 )

| Maximum Attempts:     | 1                                                                                                                                                                                                                                                                                                       |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                                                                                                         |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                                                                                                       |
| Question:             | Phyllis is going to take a 5-hour-17-minute flight from Orlando,<br>Florida, to Las Vegas, Nevada, that leaves at 11:05 a.m. Orlando<br>time. If Orlando is in the eastern time zone and Las Vegas is in the<br>Pacific time zone, what will be the local time in Las Vegas when<br>the flight arrives? |
|                       | Use the following to help you answer the question.                                                                                                                                                                                                                                                      |

12:00 p.m. eastern time = 11:00 a.m. central time = 10:00 a.m. mountain time = 9:00 a.m. Pacific time.

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 1:22 p.m.  |          |
| B.  | 12:22 p.m. |          |
| C.  | 2:22 p.m.  |          |
| D.  | 11:22 p.m. |          |

#### Global Incorrect Feedback

The correct answer is: 1:22 p.m.

| Question 8a of 10 (3 | B Time zones 644018)                                                                                                                                                                                                                                                                             |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                                                                                |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                                                                                  |
| Maximum Score:       | 2                                                                                                                                                                                                                                                                                                |
| Question:            | Alvin is going to take a flight from Seattle, Washington, to Atlanta, Georgia. The flight leaves Seattle at 10:25 p.m. Seattle time and arrives in Atlanta at 6:10 a.m. Atlanta time. If Washington is in the Pacific time zone and Georgia is in the eastern time zone, how long is the flight? |

Use the following to help you answer the question.

12:00 p.m. eastern time = 11:00 a.m. central time = 10:00 a.m. mountain time = 9:00 a.m. Pacific time.

|           | Choice     | Feedback |
|-----------|------------|----------|
| <b>A.</b> | 7 h 45 min |          |
| B.        | 3 h 45 min |          |
| C.        | 5 h 45 min |          |
| *D.       | 4 h 45 min |          |

| Global Incorrect Feedback          |
|------------------------------------|
| The correct answer is: 4 h 45 min. |

| Question 8b of 10 ( 3                                                                                                                                                                                                                                                                       | 3 Time zones 644019 )                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| Maximum Attempts:                                                                                                                                                                                                                                                                           | 1                                                                                                      |
| Question Type:                                                                                                                                                                                                                                                                              | Multiple Choice                                                                                        |
| Maximum Score:                                                                                                                                                                                                                                                                              | 2                                                                                                      |
| Question: Leroy is going to take a flight from Buffalo, New York, to D<br>Texas. The flight leaves Buffalo at 10:15 a.m. Buffalo time a<br>arrives in Dallas at 1:33 p.m. Dallas time. If Buffalo is in the<br>eastern time zone and Dallas is in the central time zone, how<br>the flight? |                                                                                                        |
|                                                                                                                                                                                                                                                                                             | Use the following to help you answer the question.                                                     |
|                                                                                                                                                                                                                                                                                             | 12:00 p.m. eastern time = 11:00 a.m. central time = 10:00 a.m. mountain time = 9:00 a.m. Pacific time. |
|                                                                                                                                                                                                                                                                                             |                                                                                                        |

| Choice Feedback |
|-----------------|
|-----------------|

| *A. | 4 h 18 min |  |
|-----|------------|--|
| B.  | 3 h 18 min |  |
| C.  | 5 h 18 min |  |
| D.  | 2 h 18 min |  |
|     |            |  |

The correct answer is: 4 h 18 min.

Question 8c of 10 ( 3 Time zones 644020 )

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Fred is going to take a flight from Miami, Florida, to San Francisco, California. The flight leaves Miami at 9:15 a.m. Miami time and arrives in San Francisco at 1:20 p.m. San Francisco time. If Miami is in the eastern time zone and San Francisco is in the Pacific time zone, how long is the flight?

Use the following to help you answer the question.

12:00 p.m. eastern time = 11:00 a.m. central time = 10:00 a.m. mountain time = 9:00 a.m. Pacific time.

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 7 h 15 min |          |
| B.  | 3 h 15 min |          |
| C.  | 5 h 15 min |          |
| D.  | 4 h 15 min |          |

| Global Incorrect Feedback          |
|------------------------------------|
| The correct answer is: 7 h 15 min. |

Question 9a of 10 ( 3 Total trip cost 644022 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question: Dale, Thomas, and Betty plan to split the cost of a round-trip car

ride from Oklahoma City, Oklahoma to Sturgis, South Dakota, equally. The total cost of the trip from Oklahoma City to Sturgis was \$824.52, and they expect that the trip back to will cost the same. How much will Betty have to pay for the round-trip?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$623.54 |          |
| B.  | \$824.52 |          |
| *C. | \$549.68 |          |
| D.  | \$505.21 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$549.68.

## Question 9b of 10 (3 Total trip cost 644023)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                            |
| Question:         | Marvin, Scott, and Alex plan to split the cost of a round-trip car ride<br>from New Orleans, Louisiana, to Corpus Christi, Texas, equally.<br>The total cost of the trip from New Orleans to Corpus Christi was<br>\$954.59, and they expect that the trip back to will cost the same.<br>How much will Alex have to pay for the round-trip? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$636.39 |          |
| B.  | \$824.52 |          |
| C.  | \$549.68 |          |
| D.  | \$505.21 |          |

# **Global Incorrect Feedback** The correct answer is: \$636.39.

Question 9c of 10 ( 3 Total trip cost 644024 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Miguel, Sterling, and Kevin plan to split the cost of a round-trip car ride from Los Angeles, California, to El Paso, Texas, equally. The total cost of the trip from Los Angeles to El Paso was \$1136.79, and they expect that the trip back to will cost the same. How much will Kevin have to pay for the round-trip?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$623.54 |          |
| B.  | \$824.52 |          |
| *C. | \$757.86 |          |
| D.  | \$505.21 |          |

Global Incorrect Feedback

The correct answer is: \$757.86

#### **Question 10a of 10** ( 2 Total trip cost 644026 )

| Maximum Attempts: | 1                                                                           |
|-------------------|-----------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                             |
| Maximum Score:    | 2                                                                           |
| Question:         | When planning a trip, which of the following is not included in the budget? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | Gasoline |          |
| B.  | Food     |          |
| C.  | Lodging  |          |
| *D. | Weather  |          |

| Global Incorrect Feedback       |  |
|---------------------------------|--|
| The correct answer is: Weather. |  |

| <b>Question 10b of 10</b> ( 2 Total trip cost 644027 ) |                                                                             |  |
|--------------------------------------------------------|-----------------------------------------------------------------------------|--|
| Maximum Attempts:                                      | 1                                                                           |  |
| Question Type:                                         | Multiple Choice                                                             |  |
| Maximum Score:                                         | 2                                                                           |  |
| Question:                                              | When planning a trip, which of the following is not included in the budget? |  |

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | Entertainment |          |
| <b>*B.</b> | Suitcases     |          |
| C.         | Lodging       |          |
| D.         | Gasoline      |          |

The correct answer is: Suitcases.

**Question 10c of 10** ( 2 Total trip cost 644028 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** When planning a trip, which of the following is not included in the budget?

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| *A. | Security check at the airport |          |
| B.  | Food                          |          |
| C.  | Lodging                       |          |
| D.  | Gasoline                      |          |

#### **Global Incorrect Feedback**

The correct answer is: Security check at the airport.

PREVIEW

CLOSE

Quiz: Selecting a House: Fairly Priced?

Question 1a of 10 (1 Housing key terms 657814)

| 1                                                                  |
|--------------------------------------------------------------------|
| Multiple Choice                                                    |
| 2                                                                  |
| A general term used to refer to the buying and selling of homes is |
|                                                                    |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| A.  | real estate        |          |
| B.  | MLS                |          |
| *C. | the housing market |          |
| D.  | the trade market   |          |

The correct answer is: the housing market.

Question 1b of 10 (1 Housing key terms 657815)

1

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

In order to determine if a home is fairly priced, it is important to look at the home's:

|     | Choice                             | Feedback |
|-----|------------------------------------|----------|
| *A. | price per square foot.             |          |
| B.  | price per number of bedrooms.      |          |
| C.  | price per number of bathrooms.     |          |
| D.  | price per number of garage spaces. |          |

## **Global Incorrect Feedback**

The correct answer is: price per square foot.

## Question 1c of 10 (1 Housing key terms 657816)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** To calculate price per square foot, you must:

|    | Choice                                         | Feedback |
|----|------------------------------------------------|----------|
| А. | divide the number of square feet by the price. |          |
| B. | multiply the number of square feet by the      |          |

|     | price.                                           |  |
|-----|--------------------------------------------------|--|
| C.  | multiply the price by the number of square feet. |  |
| *D. | divide the price by the number of square feet.   |  |

The correct answer is: divide the price by the number of square feet.

Question 2a of 10 (2 Cost per square foot 657829)

Maximum Attempts: 1

Question Type: Multiple Choice

Maximum Score: 2

Question:

A 1400  $\text{ft}^2$  house is advertised for sale at a price of \$125,000. What is the cost per square foot?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$99.29 |          |
| <b>*B.</b> | \$89.29 |          |
| C.         | \$0.89  |          |
| D.         | \$37.50 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$89.29.

## Question 2b of 10 ( 2 Cost per square foot 657830 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A 1700 ft² house is advertised for sale at a price of \$155,000. What is the cost per square foot?

|    | Choice  | Feedback |
|----|---------|----------|
| A. | \$99.29 |          |
| B. | \$89.29 |          |

| C.  | \$70.89 |  |  |
|-----|---------|--|--|
| *D. | \$91.18 |  |  |
|     |         |  |  |

The correct answer is: \$91.18.

## Question 2c of 10 ( 2 Cost per square foot 657831 )

| Maximum Attempts: | 1                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                             |
| Maximum Score:    | 2                                                                                                           |
| Question:         | A 1200 $\text{ft}^2$ house is advertised for sale at a price of \$96,000. What is the cost per square foot? |

|              | Choice  | Feedback |
|--------------|---------|----------|
| A.           | \$99.52 |          |
| B.           | \$83.29 |          |
| C.           | \$0.89  |          |
| * <b>D</b> . | \$80    |          |

| Global Incorrect Feedback    |  |
|------------------------------|--|
| The correct answer is: \$80. |  |

Question 3a of 10 ( 2 Cost per square foot 657837 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Home prices in a certain neighborhood average 97.86 per square foot. If a house is 1400 ft<sup>2</sup>, what should it be priced at?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$137,000 |          |
| B.  | \$140,000 |          |
| C.  | \$96,000  |          |
| D.  | \$139,750 |          |

**Global Incorrect Feedback** 

## Question 3b of 10 (2 Cost per square foot 657838)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Home prices in a certain neighborhood average \$113.89 per square foot. If a house is 1800 ft<sup>2</sup>, what should it be priced at?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$165,000 |          |
| B.  | \$140,000 |          |
| *C. | \$205,000 |          |
| D.  | \$139,750 |          |

**Global Incorrect Feedback** 

The correct answer is: \$205,000.

Question 3c of 10 (2 Cost per square foot 657839)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Home prices in a certain neighborhood average 90.05 per square foot. If a house is 1055 ft<sup>2</sup>, what should it be priced at?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$124,000 |          |
| B.  | \$109,000 |          |
| *C. | \$95,000  |          |
| D.  | \$139,750 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$95,000.

Question 4a of 10 (2 Housing key terms 657846)

| Maximum Attempts: | 1                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                     |
| Question:         | James is considering buying a home priced at \$104,000. If the current market is a buyer's market, which of the following is most likely <i>not</i> the price James will end up paying for the house? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$103,000 |          |
| B.  | \$102,000 |          |
| *C. | \$106,000 |          |
| D.  | \$100,000 |          |

The correct answer is: \$106,000.

## Question 4b of 10 (2 Housing key terms 657847)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Simon is considering buying a home priced at \$104,000. If the current market is a seller's market, which of the following is most likely *not* the price Simon will end up paying for the house?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$103,000 |          |
| B.  | \$106,000 |          |
| C.  | \$107,000 |          |
| D.  | \$109,000 |          |

## Global Incorrect Feedback

The correct answer is: \$103,000.

Question 4c of 10 (2 Housing key terms 657848)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

## **Question:** Which of the following is *not* a role of a real estate agent?

2

|     | Choice                                     | Feedback |
|-----|--------------------------------------------|----------|
| A.  | To help buyers find a home                 |          |
| B.  | To help sellers sell a home                |          |
| C.  | To negotiate and draw up contracts         |          |
| *D. | To clean the house in preparation for sale |          |

#### **Global Incorrect Feedback**

The correct answer is: To clean the house in preparation for sale.

## Question 5a of 10 ( 3 Regression 657861 )

| Maximum Attempts: | 1                                                                                             |  |
|-------------------|-----------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                               |  |
| Maximum Score:    | 2                                                                                             |  |
| Question:         | Based on the housing data below, which equation can be used to calculate fair housing prices? |  |
|                   | House Price                                                                                   |  |

| Square Feet | House Price<br>(in thousands) |
|-------------|-------------------------------|
| 1400        | 105                           |
| 1700        | 135                           |
| 1500        | 133                           |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | y = 0.087x - 9.286 |          |
| B.  | y = 0.087x + 9.286 |          |
| C.  | y = 0.074x + 50.48 |          |
| D.  | y = 0.087 + 9.286x |          |

#### **Global Incorrect Feedback**

The correct answer is: y = 0.087x - 9.286.

Question 5b of 10 ( 3 Regression 657862 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                               |
|----------------|-----------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                             |
| Question:      | Based on the housing data below, which equation can be used to calculate fair housing prices? |

| Square Feet | House Price<br>(in thousands) |
|-------------|-------------------------------|
| 1900        | 196                           |
| 2000        | 205                           |
| 2200        | 225                           |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| A.  | y = 0.087x - 9.286  |          |
| B.  | y = 0.074x - 50.48  |          |
| C.  | y = 0.087x + 9.286  |          |
| *D. | y = 0.097x + 11.142 |          |

The correct answer is: y = 0.097x + 11.142.

## Question 5c of 10 ( 3 Regression 657863 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Based on the housing data below, which equation can be used to calculate fair housing prices?

| Square Feet | House Price<br>(in thousands) |
|-------------|-------------------------------|
| 2156        | 210                           |
| 2040        | 200                           |
| 2050        | 204                           |

|            | Choice             | Feedback |
|------------|--------------------|----------|
| A.         | y = 0.074 + 50.48x |          |
| <b>*B.</b> | y = 0.074x + 50.48 |          |
| C.         | y = 0.074x - 50.48 |          |
| D.         | y = 0.074 - 50.48x |          |

The correct answer is: y = 0.074x + 50.48.

Question 6a of 10 ( 3 House Price 657902 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A seller has a house that is  $1700 \text{ ft}^2$ . The neighborhood comps show<br/>the line of best fit to be y = 0.074x + 50.48. What is a fair price for<br/>this house?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$176.28  |          |
| B.  | \$150,000 |          |
| *C. | \$176,000 |          |
| D.  | \$150.00  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$176,000.

#### Question 6b of 10 (3 House Price 657903)

| Maximum Attempts: | 1                                                                                                                                                                              |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                |  |
| Maximum Score:    | 2                                                                                                                                                                              |  |
| Question:         | on: A seller has a house that is 1900 ft <sup>2</sup> . The neighborhood comps sho<br>the line of best fit to be $y = 0.074x + 50.48$ . What is a fair price fo<br>this house? |  |
|                   |                                                                                                                                                                                |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$191.08  |          |
| B.  | \$150,000 |          |
| C.  | \$176,000 |          |
| *D. | \$191,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$191,000.
Question 6c of 10 ( 3 House Price 657904 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A seller has a house that is  $2100 \text{ ft}^2$ . The neighborhood comps show the line of best fit to be y = 0.074x + 50.48. What is a fair price for this house?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$205.88  |          |
| <b>*B.</b> | \$206,000 |          |
| C.         | \$176,000 |          |
| D.         | \$206.00  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$206,000.

# Question 7a of 10 (2 MLS Listings 657911)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A listing for a home for sale is shown as follows: "4/3/2 house for sale. Price \$140,000." What does "4/3/2" mean?

|            | Choice                              | Feedback |
|------------|-------------------------------------|----------|
| A.         | 4 houses/3 owners/2 garages         |          |
| <b>*B.</b> | 4 bedrooms/3 bathrooms/2-car garage |          |
| C.         | 4 bedrooms/3 bathrooms/2 pools      |          |
| D.         | 4 bathrooms/3 bedrooms/2-car garage |          |

#### **Global Incorrect Feedback**

The correct answer is: 4 bedrooms/3 bathrooms/2-car garage.

Question 7b of 10 ( 2 MLS Listings 657912 )

| Maximum Attempts: | 1                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                        |
| Maximum Score:    | 2                                                                                                                      |
| Question:         | A listing for a home for sale is shown as follows: $3/2/2$ house for sale. Price \$140,000." What does $3/2/2$ " mean? |

|            | Choice                              | Feedback |
|------------|-------------------------------------|----------|
| A.         | 3 houses/2 owners/2 garages         |          |
| <b>*B.</b> | 3 bedrooms/2 bathrooms/2-car garage |          |
| C.         | 3 bedrooms/2 bathrooms/2 pools      |          |
| D.         | 3 bathrooms/2 bedrooms/2-car garage |          |

# **Global Incorrect Feedback** The correct answer is: 3 bedrooms/2 bathrooms/2-car garage.

# Question 7c of 10 (2 MLS Listings 657913)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A listing for a home for sale is shown as follows: "3/2/1 house for sale. Price \$140,000." What does "3/2/1" mean?

|              | Choice                              | Feedback |
|--------------|-------------------------------------|----------|
| A.           | 3 houses/2 owners/2 garages         |          |
| * <b>B</b> . | 3 bedrooms/2 bathrooms/1-car garage |          |
| C.           | 3 bedrooms/2 bathrooms/2 pools      |          |
| D.           | 3 bathrooms/2 bedrooms/2-car garage |          |

| Global Incorrect Feedback      |       |
|--------------------------------|-------|
| The correct answer is: 3 bedro | oms/2 |
| bathrooms/1-car garage.        |       |

Question 8a of 10 (1 Key terms 657919)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score: 2

Question:

#### What is MLS?

|     | Choice                                           | Feedback |
|-----|--------------------------------------------------|----------|
| *A. | A place where multiple homes are listed for sale |          |
| B.  | An agency that determines fair home prices       |          |
| C.  | A commission for real estate agents              |          |
| D.  | An insurance company                             |          |

#### **Global Incorrect Feedback**

The correct answer is: A place where multiple homes are listed for sale.

#### Question 8b of 10 (1 Key terms 657920)

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

| Question | Type:    | Multiple C | hoice |
|----------|----------|------------|-------|
|          | <b>J</b> | 1          |       |

Maximum Score: 2

Question:

What are "comps"?

|              | Choice                                             | Feedback |
|--------------|----------------------------------------------------|----------|
| А.           | Computers                                          |          |
| * <b>B</b> . | Comparable houses listed for sale or recently sold |          |
| C.           | Complications due to a housing crisis              |          |
| D.           | Communication means between real estate agents     |          |

## **Global Incorrect Feedback**

The correct answer is: Comparable houses listed for sale or recently sold.

Question 8c of 10 (1 Key terms 657921)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

#### **Question:** Linear regression is often used to find fair prices of homes for sale. What does linear regression involve?

|     | Choice                                                                                                                     | Feedback |
|-----|----------------------------------------------------------------------------------------------------------------------------|----------|
| A.  | Plotting prices on a pie graph                                                                                             |          |
| B.  | Using equations to find the lowest priced home                                                                             |          |
| *C. | Graphing a scatterplot of the comps data in a table and finding the equation of the line that best matches the coordinates |          |
| D.  | Using an equation to calculate a real estate agent's commission                                                            |          |

# **Global Incorrect Feedback** The correct answer is: Graphing a scatterplot of the comps data in a table and finding the

equation of the line that best matches the coordinates.

# Question 9a of 10 (3 Regression 657923)

| Maximum Attempts: | 1                                                                                                                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                                                             |
| Question:         | A house is listed for sale at \$250,000, but the listing does not include square footage of the house. Based on the comps, the line of best fit is $y = 0.07x + 50.5$ . If the price is fair, what size (in square feet) should the house be? |

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| A.  | 9240 ft <sup>2</sup>   |          |
| B.  | 28.5 ft <sup>2</sup>   |          |
| C.  | 17,000 ft <sup>2</sup> |          |
| *D. | 2850 ft <sup>2</sup>   |          |

#### **Global Incorrect Feedback**

The correct answer is:  $2850 \text{ ft}^2$ .

Question 9b of 10 (3 Regression 657924)

| Maximum Attempts: | 1                                                                                                                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                                                             |
| Question:         | A house is listed for sale at \$235,000, but the listing does not include square footage of the house. Based on the comps, the line of best fit is $y = 0.06x + 60.5$ . If the price is fair, what size (in square feet) should the house be? |

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| *A. | 2900 ft <sup>2</sup>   |          |
| B.  | 2350 ft <sup>2</sup>   |          |
| C.  | 20,000 ft <sup>2</sup> |          |
| D.  | 2850 ft <sup>2</sup>   |          |

The correct answer is:  $2900 \text{ ft}^2$ .

Question 9c of 10 (3 Regression 657925)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** A house is listed for sale at \$205,000, but the listing does not include square footage of the house. Based on the comps, the line of best fit is y = 0.07x + 50.5. If the price is fair, what size (in square feet) should the house be?

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| A.  | 3200 ft <sup>2</sup>  |          |
| B.  | 208.5 ft <sup>2</sup> |          |
| *C. | 2200 ft <sup>2</sup>  |          |
| D.  | 2300 ft <sup>2</sup>  |          |

#### **Global Incorrect Feedback**

The correct answer is:  $2200 \text{ ft}^2$ .

Question 10a of 10 ( 3 Total cost 657931 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                         |
|----------------|---------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                       |
| Question:      | Based on the housing data below, use linear regression to estimate a fair price for a 1700 $ft^2$ home. |

| Square Feet | House Price<br>(in thousands) |
|-------------|-------------------------------|
| 1900        | 196                           |
| 2000        | 205                           |
| 2200        | 225                           |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$190,000 |          |
| B.  | \$180,000 |          |
| *C. | \$176,000 |          |
| D.  | \$156,000 |          |

The correct answer is: \$176,000.

#### Question 10b of 10 ( 3 Total cost 657932 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Based on the housing data below, use linear regression to estimate a fair price for a  $1700 \text{ ft}^2$  home.

| Square Feet | House Price<br>(in thousands) |
|-------------|-------------------------------|
| 2156        | 210                           |
| 2040        | 200                           |
| 2050        | 204                           |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$190,000 |          |
| B.  | \$180,000 |          |
| *C. | \$176,000 |          |
| D.  | \$156,000 |          |

The correct answer is: \$176,000.

Question 10c of 10 ( 3 Total cost 657933 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Based on the housing data below, use linear regression to estimate a fair price for a 1900  $\text{ft}^2$  home.

| Square Feet | House Price<br>(in thousands) |
|-------------|-------------------------------|
| 1400        | 105                           |
| 1700        | 135                           |
| 1500        | 133                           |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$160,000 |          |
| * <b>B</b> . | \$156,000 |          |
| C.           | \$176,000 |          |
| D.           | \$140,000 |          |

**Global Incorrect Feedback** 

The correct answer is: \$156,000.

PREVIEW CLOSE

Quiz: Mortgages: Fixed Rate

Question 1a of 10 (1 Mortgage key terms 657962)

| Maximum Attempts: | 1                                                                 |
|-------------------|-------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                   |
| Maximum Score:    | 2                                                                 |
| Question:         | A loan given to people who are purchasing real estate is called a |
|                   |                                                                   |

|    | Choice           | Feedback |
|----|------------------|----------|
| A. | real estate loan |          |

| * <b>B</b> . | mortgage          |  |
|--------------|-------------------|--|
| C.           | amortization loan |  |
| D.           | house loan        |  |

The correct answer is: mortgage.

#### Question 1b of 10 (1 Mortgage key terms 657963)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Failure to pay on a mortgage is called a(n) \_\_\_\_\_.

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | foreclosure  |          |
| B.  | failure      |          |
| *C. | default      |          |
| D.  | amortization |          |

# Global Incorrect Feedback

The correct answer is: default.

#### Question 1c of 10 (1 Mortgage key terms 657964)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: In the event of mortgage default, the lender has the right to take over the property and sell it. This situation is called a(n) \_\_\_\_\_.

|             | Choice       | Feedback |
|-------------|--------------|----------|
| *A.         | foreclosure  |          |
| <b>B.</b> 1 | failure      |          |
| <b>C.</b>   | default      |          |
| <b>D.</b>   | amortization |          |

**Global Incorrect Feedback** 

#### Question 2a of 10 (1 Mortgage Factors 657966)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following factors does *not* affect the mortgage payment?

|     | Choice                                  | Feedback |
|-----|-----------------------------------------|----------|
| A.  | Interest rates                          |          |
| B.  | The borrower's credit score             |          |
| C.  | The down payment                        |          |
| *D. | The neighborhood the home is located in |          |

#### **Global Incorrect Feedback**

The correct answer is: The neighborhood the home is located in.

#### Question 2b of 10 (1 Mortgage Factors 657967)

| Maximum Attempts: | 1                                                                           |
|-------------------|-----------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                             |
| Maximum Score:    | 2                                                                           |
| Question:         | Which of the following factors does <i>not</i> affect the mortgage payment? |

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| A.  | Interest rates              |          |
| B.  | The borrower's credit score |          |
| C.  | The down payment            |          |
| *D. | The year the home was built |          |

# Global Incorrect Feedback The correct answer is: The year the home was built.

# Question 2c of 10 (1 Mortgage Factors 657968)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

**Question:** Which of the following factors does *not* affect the mortgage payment?

|     | Choice                                      | Feedback |
|-----|---------------------------------------------|----------|
| *A. | The type of material the home is built from |          |
| B.  | The borrower's credit score                 |          |
| C.  | The down payment                            |          |
| D.  | The length of the loan                      |          |

| Global Incorrect Feedback                                          |
|--------------------------------------------------------------------|
| The correct answer is: The type of materia the home is built from. |

# Question 3a of 10 (2 Mortgage Payment 658328)

| Maximum Attempts: | 1                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                    |
| Question:         | Jordan is considering buying her first home. The house she is interested in buying is priced at \$150,000. Jordan qualifies for a 30-year mortgage at 5%. What will her monthly mortgage payment be? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$702.34 |          |
| <b>*B.</b> | \$805.23 |          |
| C.         | \$697.87 |          |
| D.         | \$777.12 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$805.23.

Question 3b of 10 (2 Mortgage Payment 658329)

| Maximum Attempts: | 1                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                    |
| Question:         | Anissa is considering buying her first home. The house she is interested in buying is priced at \$125,000. Anissa qualifies for a 30-year mortgage at 6%. What will her monthly mortgage payment be? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$749.44 |          |
| B.  | \$805.23 |          |
| C.  | \$697.87 |          |
| D.  | \$629.53 |          |

The correct answer is: \$749.44.

#### Question 3c of 10 (2 Mortgage Payment 658330)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Kimberly is considering buying her first home. The house she is interested in buying is priced at \$140,000. Kimberly qualifies for a 30-year mortgage at 5%. What will her monthly mortgage payment be?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$702.34 |          |
| B.  | \$644.19 |          |
| *C. | \$751.55 |          |
| D.  | \$644.12 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$751.55.

Question 4a of 10 ( 3 Mortgage Payment 658333 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                    |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                                                                                  |
| Question:      | Alma is considering buying her first home. The house she is<br>interested in buying is priced at \$150,000. Alma can put down a<br>\$20,000 payment, and she qualifies for a 30-year mortgage at 5%.<br>What will her monthly mortgage payment be? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$702.34 |          |
| B.  | \$805.23 |          |
| *C. | \$697.87 |          |
| D.  | \$777.12 |          |

The correct answer is: \$697.87.

#### Question 4b of 10 (3 Mortgage Payment 658334)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Leila is considering buying her first home. The house she is interested in buying is priced at \$125,000. Leila can put down a \$20,000 payment, and she qualifies for a 30-year mortgage at 6%. What will her monthly mortgage payment be?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$749.44 |          |
| B.  | \$805.23 |          |
| C.  | \$697.87 |          |
| *D. | \$629.53 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$629.53.

Question 4c of 10 ( 3 Mortgage Payment 658335 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Emma is considering buying her first home. The house she is<br/>interested in buying is priced at \$140,000. Emma can put down a<br/>\$20,000 payment, and she qualifies for a 30-year mortgage at 5%.<br/>What will her monthly mortgage payment be?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$702.34 |          |
| <b>*B.</b> | \$644.19 |          |
| C.         | \$751.55 |          |
| D.         | \$644.12 |          |

**Global Incorrect Feedback** The correct answer is: \$644.19.

#### Question 5a of 10 (3 Mortgage Payment 658340)

| Maximum | Attempts: | ] |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

An *increase* in which of these will *decrease* a mortgage payment?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Down payment    |          |
| B.  | Interest rate   |          |
| C.  | House price     |          |
| D.  | Number of banks |          |

**Global Incorrect Feedback** The correct answer is: Down payment.

#### Question 5b of 10 (3 Mortgage Payment 658341)

| Maximum Attempts:     |        | 1                                                                             |          |  |
|-----------------------|--------|-------------------------------------------------------------------------------|----------|--|
| Question Type:        |        | Multiple Choice                                                               |          |  |
| <b>Maximum Score:</b> |        | 2                                                                             |          |  |
| Question:             |        | An <i>increase</i> in which of these will <i>decrease</i> a mortgage payment? |          |  |
|                       | Choice |                                                                               | Feedback |  |

| A.  | Number of previous mortgages |  |
|-----|------------------------------|--|
| B.  | Interest rate                |  |
| C.  | House price                  |  |
| *D. | Length of a loan             |  |

The correct answer is: Length of a loan.

# Question 5c of 10 ( 3 Mortgage Payment 658342 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

An *increase* in which of these will *decrease* a mortgage payment?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Down payment    |          |
| B.  | Interest rate   |          |
| C.  | House price     |          |
| D.  | Number of banks |          |

**Global Incorrect Feedback** The correct answer is: Down payment.

Question 6a of 10 ( 3 Max Loan 658346 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Max can afford a \$900 monthly mortgage payment. If the current mortgage rates are 5% and he wishes to have a 30-year mortgage, what is the maximum amount he can afford to borrow?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$176,280 |          |
| <b>*B.</b> | \$167,653 |          |
| C.         | \$176,000 |          |

**D.** \$150,000

#### **Global Incorrect Feedback**

The correct answer is: \$167,653.

#### Question 6b of 10 ( 3 Max Loan 658347 )

| Maximum Attempts: | 1                                                                                                                                                                                      |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                      |
| Question:         | Randy can afford a \$1200 monthly mortgage payment. If the current mortgage rates are 5% and he wishes to have a 30-year mortgage, what is the maximum amount he can afford to borrow? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$223,537 |          |
| B.  | \$267,653 |          |
| C.  | \$276,000 |          |
| D.  | \$250,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$223,537.

# Question 6c of 10 ( 3 Max Loan 658348 )

| Maximum Attempts: | 1                                                                                                                                                                                    |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                    |
| Question:         | Marc can afford a \$750 monthly mortgage payment. If the current mortgage rates are 5% and he wishes to have a 30-year mortgage, what is the maximum amount he can afford to borrow? |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$136,280 |          |
| B.           | \$137,653 |          |
| C.           | \$136,000 |          |
| * <b>D</b> . | \$139,711 |          |

The correct answer is: \$139,711.

Question 7a of 10 (3 Total Cost 658350)

**Maximum Attempts:** 1

**Multiple Choice Question Type:** 2

**Maximum Score:** 

**Question:** Janissa has just purchased a new home. The house was priced at \$125,000, and she chose a 40-year mortgage at 5.2%. What will her total cost be?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$234,956 |          |
| B.  | \$287,906 |          |
| C.  | \$24,776  |          |
| *D. | \$297,312 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$297,312.

#### Question 7b of 10 (3 Total Cost 658351)

2

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type     | Multiple Choice |

Question Type: Multiple Choice

Maximum Score:

**Question:** Zaira has just purchased a new home. The house was priced at \$145,000, and she chose a 40-year mortgage at 5.1%. What will her total cost be?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$340,234 |          |
| B.  | \$387,906 |          |
| C.  | \$324,776 |          |
| D.  | \$297,312 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$340,234.

| Question 7c of 10 ( 3 | 3 Total Cost 658352 )                                                                                                                           |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:     | 1                                                                                                                                               |
| Question Type:        | Multiple Choice                                                                                                                                 |
| Maximum Score:        | 2                                                                                                                                               |
| Question:             | Gladys has just purchased a new home. The house was priced at \$105,000, and she chose a 40-year mortgage at 5.2%. What will her total cost be? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$249,739 |          |
| B.  | \$249,906 |          |
| C.  | \$24,776  |          |
| D.  | \$297,312 |          |

The correct answer is: \$249,739.

# Question 8a of 10 ( 2 Interest 658356 )

| Maximum Attempts: | 1                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                           |
| Question:         | Frank owns a \$141,000 home, for which he has a 30-year mortgage in the amount of \$700 a month. Once he has paid off the mortgage, how much will he have paid in interest? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$111,000 |          |
| B.  | \$141,000 |          |
| C.  | \$120,000 |          |
| D.  | \$109,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$111,000.

Question 8b of 10 ( 2 Interest 658357 )

| Maximum Attempts: | 1                                                                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                         |
| Question:         | Tom owns a \$160,000 home, for which he has a 30-year mortgage in the amount of \$900 a month. Once he has paid off the mortgage, how much will he have paid in interest? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$111,000 |          |
| B.  | \$141,000 |          |
| C.  | \$140,000 |          |
| *D. | \$164,000 |          |

The correct answer is: \$164,000.

#### Question 8c of 10 ( 2 Interest 658358 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Dave owns a \$250,000 home, for which he has a 30-year mortgage in the amount of \$1300 a month. Once he has paid off the mortgage, how much will he have paid in interest?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$211,000 |          |
| B.  | \$241,000 |          |
| *C. | \$218,000 |          |
| D.  | \$209,000 |          |

# Global Incorrect Feedback

The correct answer is: \$218,000.

Question 9a of 10 (1 Equity 658360)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

2

Question:

The difference between the value of a home and how much you owe on the mortgage is called \_\_\_\_\_.

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | a line of credit |          |
| <b>*B.</b> | equity           |          |
| C.         | appreciation     |          |
| D.         | amortization     |          |

#### **Global Incorrect Feedback**

The correct answer is: equity.

# Question 9b of 10 ( 1 Equity 658361 )

| Maximum Attempts:     | 1                                                                                                          |
|-----------------------|------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                            |
| <b>Maximum Score:</b> | 2                                                                                                          |
| Question:             | For what type of equity loan are you lent a lump sum, which is to be paid within a certain period of time? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | A line of credit  |          |
| B.  | Equity            |          |
| *C. | A second mortgage |          |
| D.  | An amortization   |          |

# **Global Incorrect Feedback**

The correct answer is: A second mortgage.

# Question 9c of 10 ( 1 Equity 658362 )

| Maximum Attempts: | 1                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                    |
| Question:         | Which type of loan is similar to a credit card, where the lender sets<br>the maximum amount that you can borrow based on your equity in<br>the home? |

|     | Choice                   | Feedback |
|-----|--------------------------|----------|
| *A. | An equity line of credit |          |
| B.  | Equity                   |          |
| C.  | A second mortgage        |          |
| D.  | An amortization          |          |

The correct answer is: An equity line of credit.

Question 10a of 10 (3 Total cost 658392)

1

**Maximum Attempts:** 

**Question Type:** 

**Ouestion:** 

**Multiple Choice Maximum Score:** 2

Miriam wants to buy a house for \$255,000 by taking out a 30-year fixed-rate mortgage with an interest rate of 6%. She plans on making a down payment of either \$25,000 or \$45,000. By how much will she lower her mortgage payment if she makes the larger down payment?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1259.06 |          |
| B.  | \$1378.97 |          |
| C.  | \$176.02  |          |
| *D. | \$119.91  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$119.91.

Question 10b of 10 (3 Total cost 658393)

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 

**Maximum Score:** 2

**Question:** Michelle wants to buy a house for \$265,000 by taking out a 30-year fixed-rate mortgage with an interest rate of 6%. She plans on making a down payment of either \$20,000 or \$40,000. By how

much will she lower her mortgage payment if she makes the larger down payment?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1468.90 |          |
| B.  | \$1348.99 |          |
| C.  | \$176.02  |          |
| *D. | \$119.91  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$119.91.

Question 10c of 10 ( 3 Total cost 658394 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                         |
| Question:         | Maya wants to buy a house for \$275,000 by taking out a 30-year fixed-rate mortgage with an interest rate of 6%. She plans on making a down payment of either \$25,000 or \$45,000. By how much will she lower her mortgage payment if she makes the larger down payment? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1498.88 |          |
| B.  | \$1378.97 |          |
| C.  | \$176.02  |          |
| *D. | \$119.91  |          |

**Global Incorrect Feedback** 

The correct answer is: \$119.91.

PREVIEW CLOSE

Quiz: Mortgages: Variable Rate

Question 1a of 10 (1 Adjustable Mortgage key terms 658409)

1

Maximum Attempts:

**Question Type:** Multiple Choice

#### Maximum Score:

What does "ARM" stand for?

|              | Choice                   | Feedback |
|--------------|--------------------------|----------|
| A.           | Advised mortgage rate    |          |
| B.           | Adjusted-rate mortgage   |          |
| C.           | Amortized real mortgage  |          |
| * <b>D</b> . | Adjustable-rate mortgage |          |

#### **Global Incorrect Feedback**

The correct answer is: Adjustable-rate mortgage.

# Question 1b of 10 (1 Adjustable Mortgage key terms 658410)

2

| Maximum Attempts: | 1                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                             |
| Maximum Score:    | 2                                                                                                           |
| Question:         | What type of mortgage adjusts the interest rate at certain times to match the current market interest rate? |

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| A.  | A fixed-rate mortgage       |          |
| B.  | A varying-rate mortgage     |          |
| *C. | An adjustable-rate mortgage |          |
| D.  | An index rate               |          |

# Global Incorrect Feedback

The correct answer is: An adjustable-rate mortgage.

Question 1c of 10 (1 Adjustable Mortgage key terms 658411)

| Maximum Attempts: | 1                                                                                                  |
|-------------------|----------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                    |
| Maximum Score:    | 2                                                                                                  |
| Question:         | A number calculated by an independent party that represents the current market rate is called a(n) |

Question:

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | factor       |          |
| <b>*B.</b> | index        |          |
| C.         | rate         |          |
| D.         | amortization |          |

The correct answer is: index.

Question 2a of 10 ( 2 Mortgage Payment in the 80s 658413 )

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | John's parents purchased their first home in the 1980s with a 30-<br>year mortgage at 17.5%. Their home was purchased for \$125,000.<br>What was their monthly mortgage payment? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1832.91 |          |
| B.  | \$1965.72 |          |
| C.  | \$1765.92 |          |
| D.  | \$1872.90 |          |

#### Global Incorrect Feedback

The correct answer is: \$1832.91.

Question 2b of 10 ( 2 Mortgage Payment in the 80s 658414 )

| Maximum Attempts: | 1                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                        |
| Question:         | Ray's parents purchased their first home in the 1980s with a 30-year mortgage at 18.5%. Their home was purchased for \$135,000. What was their monthly mortgage payment? |

|    | Choice    | Feedback |
|----|-----------|----------|
| A. | \$2056.91 |          |

| B.  | \$1965.72 |  |
|-----|-----------|--|
| *C. | \$2089.73 |  |
| D.  | \$2137.90 |  |

The correct answer is: \$2089.73.

# Question 2c of 10 (2 Mortgage Payment in the 80s 658415)

| Maximum Attempts:     | 1                                                                                                                                                                                |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                                  |
| Maximum Score:        | 2                                                                                                                                                                                |
| Question:             | Nick's parents purchased their first home in the 1980s with a 30-<br>year mortgage at 19.5%. Their home was purchased for \$125,000.<br>What was their monthly mortgage payment? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$2051.43 |          |
| B.  | \$1965.72 |          |
| C.  | \$1965.92 |          |
| *D. | \$2037.40 |          |

Global Incorrect Feedback

The correct answer is: \$2037.40.

Question 3a of 10 (3 Mortgage Payment 658417)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

In the 1980s, an average mortgage rate was around 18.75%. How much less per month would a \$125,000 30-year mortgage be today if the current rate were 5%?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1960.51 |          |
| B.  | \$671.03  |          |
| *C. | \$1289.48 |          |

**D.** \$777.12

**Global Incorrect Feedback** 

The correct answer is: \$1289.48.

# Question 3b of 10 (3 Mortgage Payment 658418)

| Maximum Attempts: | 1                                                                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                          |
| Question:         | In the 1980s, an average mortgage rate was around 18.75%. How much less per month would a \$105,000 30-year mortgage be today if the current rate were 5%? |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$563.66  |          |
| B.           | \$1646.83 |          |
| C.           | \$1289.48 |          |
| * <b>D</b> . | \$1083.17 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1083.17.

# Question 3c of 10 ( 3 Mortgage Payment 658419 )

| Maximum Attempts: | 1                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                         |
| Question:         | In the 1980s, an average mortgage rate was around 18.5%. How much less per month would a \$150,000 30-year mortgage be today if the current rate were 5%? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1516.68 |          |
| B.  | \$671.03  |          |
| C.  | \$805.23  |          |
| D.  | \$2321.92 |          |

The correct answer is: \$1516.68.

# Question 4a of 10 ( 2 ARM 658422 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

You are considering a 5/1 ARM. What does the 5 represent?

|     | Choice                                                                     | Feedback |
|-----|----------------------------------------------------------------------------|----------|
| A.  | The total number of years of the loan                                      |          |
| B.  | The interest rate of the initial fixed-rate loan period                    |          |
| *C. | The number of years that a fixed interest rate will be applied to the loan |          |
| D.  | The number of years between adjustments in the interest rate               |          |

## Question 4b of 10 ( 2 ARM 658423 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 2

**Question:** You are considering a 5/1 ARM. What does the 1 represent?

|             | Choice                                                                     | Feedback |
|-------------|----------------------------------------------------------------------------|----------|
| A.          | The total number of years of the loan                                      |          |
| B.          | The interest rate of the initial fixed-rate loan period                    |          |
| C.          | The number of years that a fixed interest rate will be applied to the loan |          |
| <b>*D</b> . | The number of years between adjustments in                                 |          |

the interest rate

#### **Global Incorrect Feedback**

The correct answer is: The number of years between adjustments in the interest rate.

# Question 4c of 10 ( 2 ARM 658424 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

You are considering a 3/5 ARM. What does the 5 represent?

|     | Choice                                                                     | Feedback |
|-----|----------------------------------------------------------------------------|----------|
| A.  | The total number of years in the loan                                      |          |
| В.  | The interest rate of the initial fixed-rate loan period                    |          |
| C.  | The number of years that a fixed interest rate will be applied to the loan |          |
| *D. | The number of years between adjustments in the interest rate               |          |

#### **Global Incorrect Feedback**

The correct answer is: The number of years between adjustments in the interest rate.

#### Question 5a of 10 (2 Mortgage Payment 658428)

**Maximum Attempts:** 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                                                                                                       |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                                                                                                                                                                     |
| Question:      | Alex took out a 7/1 variable-rate mortgage for \$140,000. The interest rate for the first period was fixed at 5.25%, and the loan was amortized over 30 years. At the end of the initial loan period, the interest rate was 6.75%, plus a 1.5% margin. What was Alex's monthly mortgage payment during the initial fixed-rate period? |

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$805.34 |          |

| B.  | \$739.09 |  |
|-----|----------|--|
| *C. | \$773.09 |  |
| D.  | \$809.54 |  |

The correct answer is: \$773.09.

#### Question 5b of 10 (2 Mortgage Payment 658429)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Emina took out a 5/1 variable-rate mortgage for \$120,000. The interest rate for the first period was fixed at 5.25%, and the loan was amortized over 30 years. At the end of the initial loan period, the interest rate was 6.75%, plus a 1.5% margin. What was Emina's monthly mortgage payment during the initial fixed-rate period?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$605.34 |          |
| B.  | \$639.09 |          |
| *C. | \$662.64 |          |
| D.  | \$639.54 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$662.64.

# Question 5c of 10 ( 2 Mortgage Payment 658430 )

| Maximum Attempts: | pts: 1<br>Multiple Choice                                                                                                                                                                                                                                                                                                                 |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    |                                                                                                                                                                                                                                                                                                                                           |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                         |  |
| Question:         | Velida took out a 5/1 variable-rate mortgage for \$150,000. The interest rate for the first period was fixed at 5.25%, and the loan was amortized over 30 years. At the end of the initial loan period, the interest rate was 6.75%, plus a 1.5% margin. What was Velida's monthly mortgage payment during the initial fixed-rate period? |  |
|                   |                                                                                                                                                                                                                                                                                                                                           |  |

|  |  | Choice | Feedback |
|--|--|--------|----------|
|--|--|--------|----------|

| *A. | \$828.31 |  |
|-----|----------|--|
| B.  | \$839.09 |  |
| C.  | \$873.09 |  |
| D.  | \$809.54 |  |

The correct answer is: \$828.31.

Question 6a of 10 (3 Unpaid Balance 658438) 1

2

**Maximum Attempts:** 

**Question Type: Multiple Choice** 

**Maximum Score:** 

**Question:** 

Alex took out a 7/1 variable-rate mortgage for \$140,000. The interest rate for the first period was fixed at 5.25%, and the loan was amortized over 30 years. At the end of the initial loan period, the interest rate was 6.75%, plus a 1.5% margin. What will the unpaid balance on his mortgage be after his initial period expires?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$126,805.34 |          |
| B.  | \$123,739.09 |          |
| C.  | \$122,773.09 |          |
| *D. | \$123,740.97 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$123,740.97.

Question 6b of 10 (3 Unpaid Balance 658439)

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 2

Maximum Score:

**Question:** Emina took out a 5/1 variable-rate mortgage for \$120,000. The interest rate for the first period was fixed at 5.25%, and the loan was amortized over 30 years. At the end of the initial loan period, the interest rate was 6.75%, plus a 1.5% margin. What will the unpaid balance on her mortgage be after her initial period expires?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$110,579.39 |          |
| B.  | \$113,739.09 |          |
| C.  | \$102,164.09 |          |
| D.  | \$123,740.97 |          |

The correct answer is: \$110,579.39.

| Question 6c of 10 | (3 Unpaid Balance 658440) |
|-------------------|---------------------------|
|-------------------|---------------------------|

| Maximum Attempts: | . 1                                                                                                                                                                                                                                                                                                                                        |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                            |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                          |  |
| Question:         | Velida took out a 5/1 variable-rate mortgage for \$150,000. The interest rate for the first period was fixed at 5.25%, and the loan was amortized over 30 years. At the end of the initial loan period, the interest rate was 6.75%, plus a 1.5% margin. What will the unpaid balance on her mortgage be after her initial period expires? |  |

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | \$126,805.34 |          |
| <b>*B.</b> | \$138,224.23 |          |
| C.         | \$122,773.09 |          |
| D.         | \$123,740.97 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$138,224.23.

#### Question 7a of 10 (1 Total Cost 658475)

# Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** What is one characteristic of a hybrid ARM loan?

|     | Choice                                     | Feedback |
|-----|--------------------------------------------|----------|
| *A. | An initial fixed rate followed by periodic |          |

|    | rate adjustments                          |  |
|----|-------------------------------------------|--|
| B. | A short duration, usually 5 years or less |  |
| C. | Used for vehicle purchases only           |  |
| D. | Must have a cosigner                      |  |

The correct answer is: An initial fixed rate followed by periodic rate adjustments.

# Question 7b of 10 (1 Total Cost 658476)

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 

**Maximum Score:** 2

**Question:** 

What is a periodic adjustment cap?

|     | Choice                                                                          | Feedback |
|-----|---------------------------------------------------------------------------------|----------|
| A.  | A limit on how many years a loan can be for                                     |          |
| B.  | A limit on a loan's initial interest rate                                       |          |
| *C. | A limit on how much an ARM's interest rate can change at each adjustment period |          |
| D.  | A limit on how many times the rate can be adjusted                              |          |

#### **Global Incorrect Feedback**

The correct answer is: A limit on how much an ARM's interest rate can change at each adjustment period.

# Question 7c of 10 (1 Total Cost 658477)

**Question Type: Multiple Choice** 

Maximum Score:

2 **Question:** What is a lifetime cap?

|    | Choice                                      | Feedback |
|----|---------------------------------------------|----------|
| A. | A limit on how many years a loan can be for |          |

| B.          | A limit on a loan's initial interest rate                                            |  |
|-------------|--------------------------------------------------------------------------------------|--|
| C.          | A limit on how many loans a person can acquire in his or her lifetime                |  |
| * <b>D.</b> | A limit on how much an ARM's interest rate<br>can change over the life of a mortgage |  |

The correct answer is: A limit on how much an ARM's interest rate can change over the life of a mortgage.

Question 8a of 10 ( 3 Mortgage Payment 658481 )

| Maximum Attempts: | 1                                                                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                                        |
| Question:         | Jessica has obtained a 5/1 30-year ARM to purchase a \$179,000 home. The fixed-interest rate is 5.75%, followed by a 6% rate with a 1% margin. What will her new monthly payment be after the initial fixed period ends? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1173.57 |          |
| B.  | \$1417.34 |          |
| C.  | \$1207.98 |          |
| D.  | \$1092.98 |          |

# Global Incorrect Feedback

The correct answer is: \$1173.57.

Question 8b of 10 ( 3 Mortgage Payment 658482 )

| Maximum Attempts: | 1                                                                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                          |
| Question:         | Izzy has obtained a 5/1 30-year ARM to purchase a \$165,000 home.<br>The fixed-interest rate is 4.75%, followed by a 5% rate with a 1.5% margin. What will her new monthly payment be after the initial fixed period ends? |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$1104.70 |          |
| B.           | \$1417.34 |          |
| C.           | \$1207.98 |          |
| * <b>D</b> . | \$1019.37 |          |

The correct answer is: \$1019.37.

| Question | 8c of | f 10 | (3 | Mortgage | Payment | 658483) |
|----------|-------|------|----|----------|---------|---------|
|----------|-------|------|----|----------|---------|---------|

| Maximum Attempts: | 1                                                                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                                        |
| Question:         | Lexi has obtained a 5/1 30-year ARM to purchase a \$125,000 home. The fixed-interest rate is 4.75%, followed by a 5% rate with a 1.25% margin. What will her new monthly payment be after the initial fixed period ends? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$704.70 |          |
| <b>*B.</b> | \$754.48 |          |
| C.         | \$707.98 |          |
| D.         | \$719.37 |          |

# Global Incorrect Feedback

The correct answer is: \$754.48

# Question 9a of 10 ( 3 Interest Only ARM 658488 )

| Maximum Attempts: | 1                                                                                          |                                                                                                              |  |
|-------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                            |                                                                                                              |  |
| Maximum Score:    | 2                                                                                          |                                                                                                              |  |
| Question:         | George has obtained a \$14<br>the first 3 years, he has an<br>to accept this offer, what v | 1,000 5/1 30-year ARM at 5%. During option of paying interest only. If he were would his initial payment be? |  |
| Choice            |                                                                                            | Feedback                                                                                                     |  |

| A.  | \$732.09 |  |
|-----|----------|--|
| B.  | \$756.92 |  |
| *C. | \$587.50 |  |
| D.  | \$250.67 |  |

The correct answer is: \$587.50.

#### Question 9b of 10 (3 Interest Only ARM 658489)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Derrick has obtained a \$139,000 5/1 30-year ARM at 5%. During the first 3 years, he has an option of paying interest only. If he were to accept this offer, what would his initial payment be?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$746.18 |          |
| B.  | \$756.92 |          |
| *C. | \$579.17 |          |
| D.  | \$250.67 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$579.17.

#### Question 9c of 10 (3 Interest Only ARM 658490)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Steven has obtained a \$105,000 5/1 30-year ARM at 5%. During<br/>the first 3 years, he has an option of paying interest only. If he were<br/>to accept this offer, what would his initial payment be?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$437.50 |          |
| B.  | \$756.92 |          |

| C. | \$587.50 |  |
|----|----------|--|
| D. | \$563.66 |  |

The correct answer is: \$437.50.

#### Question 10a of 10 (3 Total cost 658495)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

What is an upside-down mortgage?

|     | Choice                                                                                     | Feedback |
|-----|--------------------------------------------------------------------------------------------|----------|
| *A. | A mortgage that ends up costing more than<br>the house that it's financing is really worth |          |
| B.  | A mortgage that you pay too much for                                                       |          |
| C.  | A mortgage that takes too long to pay off                                                  |          |
| D.  | The only mortgage you can get when you can't afford a real one                             |          |

# Global Incorrect Feedback

The correct answer is: A mortgage that ends up costing more than the house that it's financing is really worth

#### Question 10b of 10 ( 3 Total cost 658496 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following is the correct definition of *payment shock*?

|    | Choice                                                                       | Feedback |
|----|------------------------------------------------------------------------------|----------|
| А. | A homeowner has difficulty paying the initial monthly payments on an ARM.    |          |
| В. | A homeowner pays more than required on his or her monthly mortgage payments. |          |

| *C. | The new payment after the initial fixed-rate period is much higher than the homeowner expected. |  |
|-----|-------------------------------------------------------------------------------------------------|--|
| D.  | A homeowner is unwilling to make payments.                                                      |  |

The correct answer is: The new payment after the initial fixed-rate period is much higher than the homeowner expected.

## Question 10c of 10 (3 Total cost 658497)

Maximum Attempts: 1

Multiple Choice **Question Type:** 

**Maximum Score:** 2

**Question:** 

Which of the following is a disadvantage of ARMs?

|     | Choice                                                                 | Feedback |
|-----|------------------------------------------------------------------------|----------|
| A.  | Payments are fixed for the initial period.                             |          |
| B.  | Homeowners can avoid locking in a high rate.                           |          |
| C.  | They are great for people who are purchasing homes for the short term. |          |
| *D. | Payments may go up.                                                    |          |

#### **Global Incorrect Feedback**

The correct answer is: Payments may go up.

PREVIEW

CLOSE

Quiz: Multiple Mortgages and Refinancing

Question 1a of 10 (1 Mortgage key terms 658539)

| Maximum Attempts: | 1                             |
|-------------------|-------------------------------|
| Question Type:    | Multiple Choice               |
| Maximum Score:    | 2                             |
| Question:         | What is a piggyback mortgage? |
|     | Choice                                                                                        | Feedback |
|-----|-----------------------------------------------------------------------------------------------|----------|
| *A. | Two mortgages on the same house                                                               |          |
| B.  | Two mortgages for two different houses                                                        |          |
| C.  | Two interest rates on a single mortgage                                                       |          |
| D.  | One mortgage for a portion of the house<br>value and a cash down payment for the<br>remainder |          |

The correct answer is: Two mortgages on the same house.

#### Question 1b of 10 (1 Mortgage key terms 658540)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** In an 80/20 mortgage, what is the second mortgage used for?

|            | Choice                  | Feedback |
|------------|-------------------------|----------|
| A.         | 80% down payment        |          |
| <b>*B.</b> | 20% down payment        |          |
| C.         | 20% interest rate       |          |
| D.         | 80% of the home's value |          |

#### Global Incorrect Feedback

The correct answer is: 20% down payment.

#### Question 1c of 10 (1 Mortgage key terms 658541)

#### Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: In an 80/20 mortgage, what is the first mortgage used for?

|    | Choice           | Feedback |
|----|------------------|----------|
| A. | 80% down payment |          |

| B.  | 20% down payment        |  |
|-----|-------------------------|--|
| C.  | 20% interest rate       |  |
| *D. | 80% of the home's value |  |
|     |                         |  |

The correct answer is: 80% of the home's value.

#### Question 2a of 10 (2 Down Payment 658543)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:ABC Bank requires a 20% down payment on all its home loans. If<br/>the house is priced at \$145,000, what is the amount of the down<br/>payment required by the bank?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$18,000  |          |
| B.  | \$290,000 |          |
| C.  | \$14,500  |          |
| *D. | \$29,000  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$29,000.

**Question 2b of 10** ( 2 Down Payment 658544 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

ABC Bank requires a 20% down payment on all its home loans. If the house is priced at \$105,000, what is the amount of the down payment required by the bank?

|    | Choice    | Feedback |
|----|-----------|----------|
| A. | \$18,000  |          |
| B. | \$210,000 |          |

| C.  | \$14,500 |   |  |
|-----|----------|---|--|
| *D. | \$21,000 |   |  |
|     |          | ~ |  |

The correct answer is: \$21,000.

#### Question 2c of 10 ( 2 Down Payment 658545 )

| Maximum Attempts: 1 |
|---------------------|
|---------------------|

| Question Type: | Multiple Choice                                                                                                                                               |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                             |
| Question:      | ABC Bank requires a 20% down payment on all its home loans. If the house is priced at \$165,000, what is the amount of the down payment required by the bank? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$33,000  |          |
| B.  | \$330,000 |          |
| C.  | \$82,500  |          |
| D.  | \$29,000  |          |

| Global Incorrect Feedback        |  |
|----------------------------------|--|
| The correct answer is: \$33,000. |  |

#### Question 3a of 10 ( 3 80/20 Mortgage 658553 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Sam took out an 80/20 mortgage on a \$205,000 home. What is the amount financed under the first mortgage?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$205,000 |          |
| B.  | \$41,000  |          |
| C.  | \$120,000 |          |
| *D. | \$164,000 |          |

The correct answer is: \$164,000.

Question 3b of 10 ( 3 80/20 Mortgage 658554 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Travis took out an 80/20 mortgage on a \$175,000 home. What is the amount financed under the first mortgage?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$175,000 |          |
| B.  | \$35,000  |          |
| *C. | \$140,000 |          |
| D.  | \$164,000 |          |

Global Incorrect Feedback

The correct answer is: \$140,000.

#### Question 3c of 10 ( 3 80/20 Mortgage 658555 )

| Maximum Attempts: | 1                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                           |
| Maximum Score:    | 2                                                                                                         |
| Question:         | Sam took out an 80/20 mortgage on a \$125,000 home. What is the amount financed under the first mortgage? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$100,000 |          |
| B.  | \$25,000  |          |
| C.  | \$120,000 |          |
| D.  | \$125,000 |          |

# **Global Incorrect Feedback**

The correct answer is: \$100,000.

| Question 4a of 10 (3 | 3 80/20 658557 )                                                                                                                                                                                                                                                                                                                         |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                                                                                                                        |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                                                                                                                          |
| Maximum Score:       | 2                                                                                                                                                                                                                                                                                                                                        |
| Question:            | Alma took out an 80/20 mortgage to buy a house costing \$175,000.<br>The first (80%) mortgage has an interest rate of 4.75%, and the<br>second (20%) mortgage has an interest rate of 7.525%. Both the<br>first mortgage and the second mortgage are 30-year fixed-rate<br>mortgages. What is her monthly payment on the first mortgage? |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$765.12 |          |
| * <b>B</b> . | \$730.31 |          |
| C.           | \$805.87 |          |
| D.           | \$781.93 |          |

The correct answer is: \$730.31.

# Question 4b of 10 ( 3 80/20 658558 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                               |
| Question:         | Lindsey took out an 80/20 mortgage to buy a house costing \$145,000. The first (80%) mortgage has an interest rate of 4.75%, and the second (20%) mortgage has an interest rate of 7.525%. Both the first mortgage and the second mortgage are 30-year fixed-rate mortgages. What is her monthly payment on the first mortgage? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$643.12 |          |
| B.  | \$730.31 |          |
| C.  | \$667.87 |          |
| *D. | \$605.11 |          |

#### Global Incorrect Feedback

The correct answer is: \$605.11.

| Question 4c of 10 ( 3 80/20 658559 ) |                                                                                                                                                                                                                                                                                                                                           |  |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                    | 1                                                                                                                                                                                                                                                                                                                                         |  |
| Question Type:                       | Multiple Choice                                                                                                                                                                                                                                                                                                                           |  |
| Maximum Score:                       | 2                                                                                                                                                                                                                                                                                                                                         |  |
| Question:                            | Lilly took out an 80/20 mortgage to buy a house costing \$100,000.<br>The first (80%) mortgage has an interest rate of 4.75%, and the<br>second (20%) mortgage has an interest rate of 7.525%. Both the<br>first mortgage and the second mortgage are 30-year fixed-rate<br>mortgages. What is her monthly payment on the first mortgage? |  |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$429.12 |          |
| * <b>B</b> . | \$417.32 |          |
| C.           | \$439.87 |          |
| D.           | \$428.93 |          |

The correct answer is: \$417.32.

# Question 5a of 10 ( 3 Total Mortgage Payment 658562 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                             |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                             |
| Question:         | Harry took out an 80/20 mortgage to buy a house costing \$175,000. The first (80%) mortgage has an interest rate of 4.75%, and the second (20%) mortgage has an interest rate of 7.525%. Both the first mortgage and the second mortgage are 30-year fixed-rate mortgages. What is his total mortgage payment for this house? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$245.32 |          |
| B.  | \$730.31 |          |
| C.  | \$805.87 |          |
| *D. | \$975.63 |          |

**Global Incorrect Feedback** 

The correct answer is: \$975.63.

| Question 5b of 10 (3 | 3 Total Mortgage Payment 658563 )                                                                                                                                                                                                                                                                                              |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                                                                                                              |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                                                                                                                |
| Maximum Score:       | 2                                                                                                                                                                                                                                                                                                                              |
| Question:            | Martin took out an 80/20 mortgage to buy a house costing \$145,000. The first (80%) mortgage has an interest rate of 4.75%, and the second (20%) mortgage has an interest rate of 7.525%. Both the first mortgage and the second mortgage are 30-year fixed-rate mortgages. What is his total mortgage payment for this house? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$203.27 |          |
| B.  | \$730.31 |          |
| *C. | \$808.38 |          |
| D.  | \$605.11 |          |

The correct answer is: \$808.38.

# Question 5c of 10 ( 3 Total Mortgage Payment 658564 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                        |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                          |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                        |  |
| Question:         | Troy took out an 80/20 mortgage to buy a house costing \$100,000.<br>The first (80%) mortgage has an interest rate of 4.75%, and the<br>second (20%) mortgage has an interest rate of 7.525%. Both the<br>first mortgage and the second mortgage are 30-year fixed-rate<br>mortgages. What is his total mortgage payment for this house? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$557.51 |          |
| B.  | \$417.32 |          |
| C.  | \$439.87 |          |
| D.  | \$140.19 |          |

**Global Incorrect Feedback** 

#### Question 6a of 10 ( 3 Key terms 658574 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is a blended mortgage rate?

|     | Choice                                                                           | Feedback |
|-----|----------------------------------------------------------------------------------|----------|
| *A. | The actual interest rate paid, with both mortgage rates taken into consideration |          |
| B.  | The average of the two mortgage rates                                            |          |
| C.  | A fixed mortgage rate offered on the ARM loans                                   |          |
| D.  | An interest rate paid on the down payment                                        |          |

#### **Global Incorrect Feedback**

The correct answer is: The actual interest rate paid, with both mortgage rates taken into consideration.

#### Question 6b of 10 ( 3 Key terms 658575 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score:

**Question:** What is refinancing?

2

|     | Choice                                              | Feedback |
|-----|-----------------------------------------------------|----------|
| A.  | Applying for a second loan                          |          |
| B.  | Financing a real estate purchase                    |          |
| *C. | Paying off a current mortgage with another mortgage |          |
| D.  | Purchasing a vehicle on credit                      |          |

Global Incorrect Feedback

The correct answer is: Paying off a current

#### **Question 6c of 10** ( 3 Key terms 658576 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is a 75/25 mortgage?

|              | Choice                                                        | Feedback |
|--------------|---------------------------------------------------------------|----------|
| A.           | A type of refinance plan                                      |          |
| * <b>B</b> . | A type of piggyback mortgage                                  |          |
| C.           | A mortgage with 7.5% an 2.5% interest rate                    |          |
| D.           | A breakdown of principal to interest in traditional mortgages |          |

#### **Global Incorrect Feedback**

The correct answer is: A type of piggyback mortgage.

#### Question 7a of 10 (3 Total Cost 658578)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                               |
| Question:         | You are applying for an 80/20 mortgage to buy a house costing \$175,000. The first (80%) mortgage has an interest rate of 4.75%, and the second (20%) mortgage has an interest rate of 7.525%. Both the first mortgage and the second mortgage are 30-year fixed-rate mortgages. What will the total amount of the mortgage be? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$351,226.80 |          |
| B.  | \$340,521.93 |          |
| C.  | \$321,948.90 |          |
| D.  | 304,986.23   |          |

Global Incorrect Feedback

#### Question 7b of 10 (3 Total Cost 658579)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:You are applying for an 80/20 mortgage to buy a house costing<br/>\$145,000. The first (80%) mortgage has an interest rate of 4.75%,<br/>and the second (20%) mortgage has an interest rate of 7.525%. Both<br/>the first mortgage and the second mortgage are 30-year fixed-rate<br/>mortgages. What will the total amount of the mortgage be?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$286,103.27 |          |
| B.  | \$290,730.31 |          |
| C.  | \$280,808.38 |          |
| *D. | \$291,016.80 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$291,016.80.

#### Question 7c of 10 ( 3 Total Cost 658580 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                               |
| Question:         | You are applying for an 80/20 mortgage to buy a house costing \$100,000. The first (80%) mortgage has an interest rate of 4.75%, and the second (20%) mortgage has an interest rate of 7.525%. Both the first mortgage and the second mortgage are 30-year fixed-rate mortgages. What will the total amount of the mortgage be? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$200,557.51 |          |
| B.  | \$200,417.32 |          |
| *C. | \$200,703.60 |          |
| D.  | \$200,140.19 |          |

The correct answer is: \$200,703.60.

#### Question 8a of 10 (3 Blended Mortgage Rate 658583)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:The current rates for an 80/20 mortgage are 4.5% for the first<br/>mortgage and 9.25% for the second mortgage. On a \$100,000 30-<br/>year mortgage, what is the actual rate?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 9.25%  |          |
| B.  | 4.5%   |          |
| C.  | 6.875% |          |
| *D. | 5.45%  |          |

#### **Global Incorrect Feedback**

The correct answer is: 5.45%.

#### Question 8b of 10 ( 3 Blended Mortgage Rate 658584 )

| Maximum Attempts: | 1                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                     |
| Question:         | The current rates for an 80/20 mortgage are 4.25% for the first mortgage and 9.75% for the second mortgage. On a \$100,000 30-year mortgage, what is the actual rate? |
|                   |                                                                                                                                                                       |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 9.75%  |          |
| B.  | 4.25%  |          |
| *C. | 5.35%  |          |
| D.  | 5.45%  |          |

#### **Global Incorrect Feedback**

The correct answer is: 5.35%.

| Question 8c of 10 (3 Blended Mortgage Rate 658585) |                                                                                                                                                                       |  |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                                  | 1                                                                                                                                                                     |  |
| Question Type:                                     | Multiple Choice                                                                                                                                                       |  |
| Maximum Score:                                     | 2                                                                                                                                                                     |  |
| Question:                                          | The current rates for an 80/20 mortgage are 4.15% for the first mortgage and 9.75% for the second mortgage. On a \$200,000 30-year mortgage, what is the actual rate? |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 9.75%  |          |
| <b>*B.</b> | 5.27%  |          |
| C.         | 4.15%  |          |
| D.         | 6.95%  |          |

The correct answer is: 5.27%.

# Question 9a of 10 ( 3 Refinancing 658588 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which of the following is an advantage to refinancing?

|     | Choice                              | Feedback |
|-----|-------------------------------------|----------|
| A.  | It is a time-consuming process.     |          |
| B.  | There are prepayment penalties.     |          |
| *C. | It offers lower interest rates.     |          |
| D.  | There are additional closing costs. |          |

#### **Global Incorrect Feedback**

The correct answer is: It offers lower interest rates.

Question 9b of 10 (3 Refinancing 658589)

| Maximum Attempts: | 1                                                        |
|-------------------|----------------------------------------------------------|
| Question Type:    | Multiple Choice                                          |
| Maximum Score:    | 2                                                        |
| Question:         | Which of the following is a disadvantage to refinancing? |

|            | Choice                 | Feedback |
|------------|------------------------|----------|
| А.         | Lower monthly payments |          |
| <b>*B.</b> | Prepayment penalties   |          |
| C.         | Lower interest rates   |          |
| D.         | Locked rates           |          |

The correct answer is: Prepayment penalties.

#### Question 9c of 10 (3 Refinancing 658590)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is not a good reason to refinance?

|     | Choice                                                  | Feedback |
|-----|---------------------------------------------------------|----------|
| A.  | If your credit score has increased                      |          |
| B.  | When the interest rates are lower than the current rate |          |
| *C. | On a mortgage that has been paid off                    |          |
| D.  | When a lower payment is desired                         |          |

| Global Incorrect Feedback                                    |
|--------------------------------------------------------------|
| The correct answer is: On a mortgage that has been paid off. |

#### Question 10a of 10 ( 3 Total cost 658594 )

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |

Maximum Score: 2

Question: Carol has had a \$145,000 fixed-rate mortgage for 5 years at 6.25%

and is considering refinancing. She can now get an 80/20 mortgage with 4.5% and 9.5% interest, respectively. Based only on this information, should she refinance?

|     | Choice                                                                          | Feedback |
|-----|---------------------------------------------------------------------------------|----------|
| A.  | No; she has too much equity built up in the house.                              |          |
| B.  | No; the new blended interest rate is higher than the old interest rate.         |          |
| *C. | Yes; the new blended interest rate is lower than the old blended interest rate. |          |
| D.  | No; the two blended interest rates are the same.                                |          |

#### Global Incorrect Feedback

The correct answer is: Yes; the new blended interest rate is lower than the old blended interest rate.

Question 10b of 10 ( 3 Total cost 658595 )

| Maximum Attempts: | 1                                                                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                               |
| Question:         | Carol has had a \$145,000 fixed mortgage for 5 years at 5.5% and is considering refinancing. She can now get an 80/20 mortgage with 4.5% and 9.5% interest, respectively. Based only on this information, should she refinance? |

|     | Choice                                                                          | Feedback |
|-----|---------------------------------------------------------------------------------|----------|
| A.  | No; she has too much equity built up in the house.                              |          |
| В.  | No; the new blended interest rate is higher than the old interest rate.         |          |
| C.  | Yes; the new blended interest rate is lower than the old blended interest rate. |          |
| *D. | No; the two blended interest rates are the same.                                |          |

**Global Incorrect Feedback** 

The correct answer is: No; the two blended

#### Question 10c of 10 (3 Total cost 658596)

**Maximum Attempts:** 1 **Question Type: Multiple Choice Maximum Score:** 

**Question:** 

2

Carol has had a \$145,000 fixed mortgage for 5 years at 5.25% and is considering refinancing. She can now get an 80/20 mortgage with 4.5% and 9.5% interest, respectively. Based only on this information, should she refinance?

|              | Choice                                                                          | Feedback |
|--------------|---------------------------------------------------------------------------------|----------|
| A.           | No; she has too much equity built up in the house.                              |          |
| * <b>B</b> . | No; the new blended interest rate is higher than the old interest rate.         |          |
| C.           | Yes; the new blended interest rate is lower than the old blended interest rate. |          |
| D.           | No; the two blended interest rates are the same.                                |          |

#### **Global Incorrect Feedback**

The correct answer is: No; the new blended interest rate is higher than the old interest rate.

> CLOSE PREVIEW

Quiz: Discounts

#### Question 1a of 10 (1 Points key terms 658611)

| Maximum Attempts: | 1                                                                   |
|-------------------|---------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                     |
| Maximum Score:    | 2                                                                   |
| Question:         | Which of the following will decrease your monthly mortgage payment? |

|    | Choice           | Feedback |
|----|------------------|----------|
| A. | Bad credit score |          |

| B.  | \$0 down payment   |  |
|-----|--------------------|--|
| *C. | Points             |  |
| D.  | High interest rate |  |

The correct answer is: Points.

#### Question 1b of 10 (1 Points key terms 658612)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which of the following will lower your interest rate?

|     | Choice             | Feedback |
|-----|--------------------|----------|
| A.  | Bad credit score   |          |
| B.  | \$0 down payment   |          |
| *C. | Points             |          |
| D.  | High interest rate |          |

# Global Incorrect Feedback

The correct answer is: Points.

#### Question 1c of 10 (1 Points key terms 658613)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following will decrease your monthly mortgage payment?

|            | Choice             | Feedback |
|------------|--------------------|----------|
| A.         | Bad credit score   |          |
| B.         | \$0 down payment   |          |
| *C.        | Points             |          |
| D.         | High interest rate |          |
| <b>D</b> . | High interest rate |          |

**Global Incorrect Feedback** 

The correct answer is: Points.

Question 2a of 10 (2 Points Purchase 658622)

| Maximum Attempts: | 1                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                      |
| Question:         | Margery decided to purchase 4 points in order to lower her interest<br>rate on her \$150,000 mortgage. How much additional money does<br>she need to bring to closing? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$6000 |          |
| B.  | \$5000 |          |
| C.  | \$500  |          |
| D.  | \$4000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$6000.

#### Question 2b of 10 (2 Points Purchase 658623)

| Maximum Attempts:     | 1                                                                                                                                                                      |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                        |
| Maximum Score:        | 2                                                                                                                                                                      |
| Question:             | Carlene decided to purchase 4 points in order to lower her interest<br>rate on her \$125,000 mortgage. How much additional money does<br>she need to bring to closing? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$6    |          |
| <b>*B.</b> | \$5000 |          |
| C.         | \$500  |          |
| D.         | \$4000 |          |

#### Global Incorrect Feedback

The correct answer is: \$5000.

| Question 2c of 10 ( 2 | Points Purchase 658624)                                                                                                                                         |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:     | 1                                                                                                                                                               |
| Question Type:        | Multiple Choice                                                                                                                                                 |
| Maximum Score:        | 2                                                                                                                                                               |
| Question:             | Hilary decided to purchase 3 points in order to lower her interest rate on her \$140,000 mortgage. How much additional money does she need to bring to closing? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$6    |          |
| B.  | \$5000 |          |
| C.  | \$500  |          |
| *D. | \$5200 |          |

The correct answer is: \$5200.

Question 3a of 10 ( 2 Points 658630 )

| Maximum Attempts: | 1                                                                                                                    |
|-------------------|----------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                      |
| Maximum Score:    | 2                                                                                                                    |
| Question:         | Kurt's bank offered him a 4.75% interest rate for his mortgage. If he purchases 3 points, what will his new rate be? |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 1.75%  |          |
| B.           | 0.375% |          |
| C.           | 4%     |          |
| * <b>D</b> . | 4.375% |          |

#### **Global Incorrect Feedback**

The correct answer is: 4.375%.

Question 3b of 10 ( 2 Points 658631 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                      |
|----------------|----------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                    |
| Question:      | Neil's bank offered him a 4.95% interest rate for his mortgage. If he purchases 3 points, what will his new rate be? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 1.75%  |          |
| B.  | 0.375% |          |
| *C. | 4.575% |          |
| D.  | 4.375% |          |

The correct answer is: 4.575%.

### $Question \ 3c \ of \ 10 \ ( \ 2 \ {\rm Points} \ 658632 \ )$

| Maximum Attempts: | 1                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                        |
| Maximum Score:    | 2                                                                                                                      |
| Question:         | Clayton's bank offered him a 4.5% interest rate for his mortgage. If he purchases 3 points, what will his new rate be? |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 1.75%  |          |
| B.           | 0.375% |          |
| C.           | 4.15%  |          |
| * <b>D</b> . | 4.125% |          |
|              |        |          |

# Global Incorrect Feedback

The correct answer is: 4.125%.

#### Question 4a of 10 (3 Mortgage Payment 658634)

| Maximum Attempts: | 1                                                                                                                                        |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                        |
| Question:         | Louisa is purchasing a \$125,000 home and her bank is offering her<br>a 30-year mortgage at a 4.75% interest rate. In order to lower her |

monthly payment, Louisa will make a 20% down payment and will purchase 2 points. What will her monthly mortgage payment be?

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$562.93 |          |
| * <b>B</b> . | \$506.69 |          |
| C.           | \$545.98 |          |
| D.           | \$532.09 |          |

**Global Incorrect Feedback** 

The correct answer is: \$506.69.

Question 4b of 10 (3 Mortgage Payment 658635)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                           |
| Question:         | Melissa is purchasing a \$160,000 home and her bank is offering her<br>a 30-year mortgage at a 4.9% interest rate. In order to lower her<br>monthly payment, Melissa will make a 20% down payment and will<br>purchase 3 points. What will her monthly mortgage payment be? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$662.93 |          |
| B.  | \$606.69 |          |
| C.  | \$645.98 |          |
| *D. | \$650.46 |          |

**Global Incorrect Feedback** 

The correct answer is: \$650.46.

Question 4c of 10 (3 Mortgage Payment 658636)

| Maximum Attempts: | 1                                                                                                                                                                                                       |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                       |
| Question:         | Anabelle is purchasing a \$105,000 home and her bank is offering<br>her a 30-year mortgage at a 4.5% interest rate. In order to lower her<br>monthly payment, Anabelle will make a 20% down payment and |

will purchase 2 points. What will her monthly mortgage payment be?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$413.23 |          |
| B.  | \$423.14 |          |
| C.  | \$428.98 |          |
| D.  | \$545.08 |          |

**Global Incorrect Feedback** 

The correct answer is: \$413.23.

Question 5a of 10 (3 Total Mortgage Payment 658639)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                         |
| Question:         | Ashlee is purchasing a \$125,000 home and her bank is offering her<br>a 30-year mortgage at a 4.75% interest rate. In order to lower her<br>monthly payment, Ashlee will make a 20% down payment and is<br>considering a purchase of 2 points. How much lower will her<br>monthly payment be if she purchases the points? |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$14.96 |          |
| B.  | \$16.69 |          |
| C.  | \$15.98 |          |
| D.  | \$12.09 |          |

Global Incorrect Feedback The correct answer is: \$14.96.

 $Question \ 5b \ of \ 10$  ( 3 Total Mortgage Payment 658640 )

| Maximum Attempts:     | 1                                                                                                                                   |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                     |
| <b>Maximum Score:</b> | 2                                                                                                                                   |
| Question:             | Alana is purchasing a \$160,000 home and her bank is offering her a 30-year mortgage at a 4.9% interest rate. In order to lower her |

monthly payment, Alana will make a 20% down payment and is considering a purchase of 3 points. How much lower will her monthly payment be if she purchases the points?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$26.93 |          |
| B.  | \$26.69 |          |
| *C. | \$28.87 |          |
| D.  | \$29.46 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$28.87.

Question 5c of 10 ( 3 Total Mortgage Payment 658641 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                            |
| Question:         | Carmella is purchasing a \$105,000 home and her bank is offering<br>her a 30-year mortgage at a 4.5% interest rate. In order to lower her<br>monthly payment, Carmella will make a 20% down payment and is<br>considering a purchase of 2 points. How much lower will her<br>monthly payment be if she purchases the points? |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$12.39 |          |
| B.  | \$13.14 |          |
| C.  | \$18.98 |          |
| D.  | \$15.08 |          |

| Global Incorrect Feedback |                                 |
|---------------------------|---------------------------------|
|                           | The correct answer is: \$12.39. |

| Question 6a of 10 (1 Break even point 658643) |                                                       |  |
|-----------------------------------------------|-------------------------------------------------------|--|
| Maximum Attempts: 1                           |                                                       |  |
| Question Type:                                | Multiple Choice                                       |  |
| Maximum Score:                                | 2                                                     |  |
| Question:                                     | What is the formula for finding the break-even point? |  |

|     | Choice                                                                               | Feedback |
|-----|--------------------------------------------------------------------------------------|----------|
| *A. | Break even point = $\frac{(0.01)(\# \text{ of points})(P)}{\text{monthly savings}}$  |          |
| B.  | Break even point = $\frac{(0.125)(\# \text{ of points})(P)}{\text{monthly savings}}$ |          |
| C.  | Break even point = $\frac{(0.1)(\# \text{ of points})}{\text{monthly savings}}$      |          |
| D.  | Break even point = $\frac{(0.125)(\# \text{ of points})}{\text{monthly savings}}$    |          |

The correct answer is: Break even point =  $\frac{(0.01)(\# \text{ of } \text{points})(P)}{\text{monthly savings}}$ 

Question 6b of 10 (1 Break even point 658644)

2

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

Maximum Score:

**Question:** 

What is the formula for finding the break-even point?

|              | Choice                                                                               | Feedback |
|--------------|--------------------------------------------------------------------------------------|----------|
| А.           | Break even point = $\frac{(0.125)(\# \text{ of points})}{\text{monthly savings}}$    |          |
| В.           | Break even point = $\frac{(0.125)(\# \text{ of points})(P)}{\text{monthly savings}}$ |          |
| C.           | Break even point = $\frac{(0.01)(\# \text{ of points})}{\text{monthly savings}}$     |          |
| * <b>D</b> . | Break even point = $\frac{(0.01)(\# \text{ of points})(P)}{\text{monthly savings}}$  |          |

| Global Incorrect Feedback |                                           |
|---------------------------|-------------------------------------------|
| The correct answer        | is:                                       |
| Break even point =        | (0.01)(# of points)(P)<br>monthly savings |
|                           | •                                         |

#### Question 6c of 10 (1 Break even point 658645)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

What is the formula for finding the break-even point?

|              | Choice                                                                               | Feedback |
|--------------|--------------------------------------------------------------------------------------|----------|
| A.           | Break even point = $\frac{(0.125)(\# \text{ of points})(P)}{\text{monthly savings}}$ |          |
| * <b>B</b> . | Break even point = $\frac{(0.01)(\# \text{ of points})(P)}{\text{monthly savings}}$  |          |
| C.           | Break even point = $\frac{(0.01)(\# \text{ of points})}{\text{monthly savings}}$     |          |
| D.           | Break even point = $\frac{(0.125)(\# \text{ of points})}{\text{monthly savings}}$    |          |

# Global Incorrect Feedback

The correct answer is: Break even point =  $\frac{(0.01)(\# \text{ of } points)(P)}{\text{monthly savings}}$ 

# Question 7a of 10 ( 3 Break-even 658762 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                         |  |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                           |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                         |  |
| Question:         | Darryl is considering a purchase of a \$125,000 home at 6.5%.<br>Under this rate, his mortgage payment would be \$790.10. If he<br>purchases a point, his new mortgage payment is \$779.83. How<br>many months would it take him to break-even on the points<br>purchase? |  |

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 244 months |          |
| B.  | 136 months |          |
| C.  | 126 months |          |
| D.  | 186 months |          |

**Global Incorrect Feedback** 

#### **Question 7b of 10** ( 3 Break-even 658763 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Jessie is considering a purchase of a \$135,000 home at 5.5%. Under<br/>this rate, her mortgage payment would be \$766.51. If she purchases<br/>a point, her new mortgage payment is \$755.96. How many months<br/>would it take her to break-even on the points purchase?

| Choice     | Feedback                                                       |
|------------|----------------------------------------------------------------|
| 244 months |                                                                |
| 134 months |                                                                |
| 128 months |                                                                |
| 186 months |                                                                |
|            | Choice<br>244 months<br>134 months<br>128 months<br>186 months |

#### **Global Incorrect Feedback**

The correct answer is: 128 months.

#### Question 7c of 10 ( 3 Break-even 658764 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                          |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                            |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                          |  |
| Question:         | Tyrone is considering a purchase of a \$145,000 home at 5.75%.<br>Under this rate, his mortgage payment would be \$846.18. If he<br>purchases a point, his new mortgage payment is \$834.70. How<br>many months would it take him to break-even on the points<br>purchase? |  |

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 127 months |          |
| B.  | 106 months |          |
| C.  | 104 months |          |
| D.  | 186 months |          |

**Global Incorrect Feedback** 

The correct answer is: 127 months.

#### Question 8a of 10 (3 Advantages vs. Disadvantages of Points 658768)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following is an advantage to purchasing points?

|     | Choice                                         | Feedback |
|-----|------------------------------------------------|----------|
| A.  | Closing costs are increased.                   |          |
| B.  | Savings are gained after the break-even point. |          |
| *C. | An immediate tax break is received.            |          |
| D.  | They lower the down payment.                   |          |

#### **Global Incorrect Feedback**

The correct answer is: An immediate tax break is received.

#### Question 8b of 10 (3 Advantages vs. Disadvantages of Points 658769)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following is a disadvantage to purchasing points?

|     | Choice                                                 | Feedback |
|-----|--------------------------------------------------------|----------|
| *A. | Closing costs are increased.                           |          |
| B.  | The interest rate is lowered for the life of the loan. |          |
| C.  | An immediate tax break is received.                    |          |
| D.  | They lower the monthly payment.                        |          |

# Global Incorrect Feedback

The correct answer is: Closing costs are increased.

#### Question 8c of 10 (3 Advantages vs. Disadvantages of Points 658770)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following is a disadvantage to purchasing points?

|     | Choice                                                 | Feedback |
|-----|--------------------------------------------------------|----------|
| *A. | Savings are gained after the break-even point.         |          |
| B.  | The interest rate is lowered for the life of the loan. |          |
| C.  | An immediate tax break is received.                    |          |
| D.  | They lower the monthly payment.                        |          |

#### **Global Incorrect Feedback**

The correct answer is: Savings are gained after the break-even point.

#### Question 9a of 10 ( 3 Monthly Payment 658777 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                    |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                      |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                    |  |
| Question:         | Esmeralda is considering a purchase of a \$140,000 home and her<br>bank is offering her a 5.75% interest rate on a 30-year mortgage<br>with an option of purchasing points. The bank is requiring a 20%<br>down payment. If she decides to apply the price of 2 points to her<br>down payment instead, what will her monthly mortgage payment<br>be? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$671.34 |          |
| B.  | \$656.39 |          |
| C.  | \$607.67 |          |
| *D. | \$640.53 |          |

**Global Incorrect Feedback** 

The correct answer is: \$640.53.

| Question 9b of 10 ( 3 Monthly Payment 658778 ) |                                                                                                                                                                                                                                                                                                                                                |  |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                              | 1                                                                                                                                                                                                                                                                                                                                              |  |
| Question Type:                                 | Multiple Choice                                                                                                                                                                                                                                                                                                                                |  |
| Maximum Score:                                 | 2                                                                                                                                                                                                                                                                                                                                              |  |
| Question:                                      | Marcie is considering a purchase of a \$160,000 home and her bank<br>is offering her a 5.25% interest rate on a 30-year mortgage with an<br>option of purchasing points. The bank is requiring a 20% down<br>payment. If she decides to apply the price of 2 points to her down<br>payment instead, what will her monthly mortgage payment be? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$601.77 |          |
| B.  | \$656.39 |          |
| C.  | \$607.67 |          |
| D.  | \$632.71 |          |

The correct answer is: \$601.77.

Question 9c of 10 ( 3 Monthly Payment 658779 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                              |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                              |
| Question:         | Noreen is considering a purchase of a \$170,000 home and her bank<br>is offering her a 5.15% interest rate on a 30-year mortgage with an<br>option of purchasing points. The bank is requiring a 20% down<br>payment. If she decides to apply the price of 2 points to her down<br>payment instead, what will her monthly mortgage payment be? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$771.34 |          |
| <b>*B.</b> | \$727.74 |          |
| C.         | \$723.14 |          |
| D.         | \$732.71 |          |

**Global Incorrect Feedback** 

#### Question 10a of 10 ( 3 Total cost 658786 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Nelson has a 30-year mortgage on his \$175,000 home. His bank<br/>required a 20% down payment and initially offered him a rate of<br/>5.75%, but he chose to buy 2 points and lower his rate. His current<br/>mortgage is \$756.98. Taking all this into consideration, what is the<br/>total financed price he paid for his home?

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | \$315,983.09 |          |
| <b>*B.</b> | \$310,312.80 |          |
| C.         | \$322,987.02 |          |
| D.         | \$321,963.35 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$310,312.80.

#### Question 10b of 10 (3 Total cost 658787)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                    |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                    |
| Question:         | Fernando has a 30-year mortgage on his \$165,000 home. His bank required a 20% down payment and initially offered him a rate of 5.75%, but he chose to buy 2 points and lower his rate. His current mortgage is \$723.98. Taking all this into consideration, what is the total financed price he paid for his home? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$215,983.09 |          |
| B.  | \$285,312.55 |          |
| *C. | \$296,272.80 |          |
| D.  | \$276,963.35 |          |

The correct answer is: \$296,272.80.

#### Question 10c of 10 ( 3 Total cost 658788 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2

Question: Javier has a 30-year mortgage on his \$120,000 home. His bank required a 20% down payment and initially offered him a rate of 5.75%, but he chose to buy 2 points and lower his rate. His current mortgage is \$556.98. Taken all this into consideration, what is the total financed price he paid for his home?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$226,432.80 |          |
| B.  | \$221,312.80 |          |
| C.  | \$222,123.02 |          |
| D.  | \$239,132.33 |          |

Global Incorrect Feedback

The correct answer is: \$226,432.80.

PREVIEW CLOSE

Quiz: Balloon Mortgages

Question 1a of 10 (1 Balloon Mortgage key terms 659518)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                         |
| Question:         | What type of mortgage has regular mortgage payments that are<br>expected for a set period of time, and at the end of that period, the<br>remainder of the loan is due, but the final payment is much larger<br>than the regular mortgage payments and is due at one time? |

|    | Choice     | Feedback |
|----|------------|----------|
| A. | ARM        |          |
| B. | Hybrid ARM |          |

| *C. | Balloon mortgage |  |
|-----|------------------|--|
| D.  | Balloon payment  |  |

The correct answer is: Balloon mortgage.

#### Question 1b of 10 (1 Balloon Mortgage key terms 659519)

.

Maximum Attempts: 1

**Question Type: Multiple Choice Maximum Score:** 2 **Question:** Financing a balloon payment under a new fixed rate loan is called a

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | exercise option   |          |
| B.  | balloon refinance |          |
| C.  | loan adjustment   |          |
| *D. | reset option      |          |

| Global Incorrect Feedback            |  |
|--------------------------------------|--|
| The correct answer is: reset option. |  |

Question 1c of 10 (1 Balloon Mortgage key terms 659520)

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 

**Maximum Score:** 2

Which of the following is a characteristic of a balloon mortgage?

| Question. |  |
|-----------|--|
|           |  |

|              | Choice                                                 | Feedback |
|--------------|--------------------------------------------------------|----------|
| A.           | Series of equal payments over 30 years                 |          |
| * <b>B</b> . | Series of equal payments followed by one large payment |          |
| C.           | Written for 20% of the home's value                    |          |
| D.           | Available only for new home purchases                  |          |

**Global Incorrect Feedback** 

#### Question 2a of 10 (2 Reset Option 659522)

| Maximum Attempts: | 1                                                                                                                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                       |
| Question:         | Fred obtained a balloon mortgage and made regular payments for<br>the period of the loan. Which of the following is an unlikely option<br>for him once the balloon payment becomes due? |

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| *A. | Foreclosure                   |          |
| B.  | Pay balloon payment in full   |          |
| C.  | Refinance the balloon payment |          |
| D.  | Sell the home                 |          |

#### **Global Incorrect Feedback**

The correct answer is: Foreclosure.

# Question 2b of 10 ( 2 Reset Option 659523 )

| Maximum Attempts: | 1                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                            |
| Question:         | Frank obtained a balloon mortgage but skipped a few payments<br>during the period of the loan. Which of the following is an unlikely<br>option for him once the balloon payment becomes due? |

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| A.  | Foreclosure                   |          |
| B.  | Pay balloon payment in full   |          |
| *C. | Refinance the balloon payment |          |
| D.  | Sell the home                 |          |

**Global Incorrect Feedback** The correct answer is: Refinance the balloon payment.

#### Question 2c of 10 (2 Reset Option 659524)

| Maximum Attempts: | 1                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                |
| Question:         | Grant obtained a balloon mortgage but was late on a few payments<br>during the period of the loan. Which of the following is an unlikely<br>option for him once the balloon payment becomes due? |

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| A.  | Foreclosure                   |          |
| B.  | Pay balloon payment in full   |          |
| *C. | Refinance the balloon payment |          |
| D.  | Sell the home                 |          |

#### **Global Incorrect Feedback**

The correct answer is: Refinance the balloon payment.

# Question 3a of 10 ( 2 Mortgage Payment 659526 )

| Maximum Attempts: | 1                                                                                                                                                                                               |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                               |
| Question:         | Theresa is considering a 7/23 balloon mortgage with an interest rate of 4.5% to purchase a house for \$204,000. What will be her monthly payment for the first 7 years of the balloon mortgage? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1033.64 |          |
| B.  | \$1045.98 |          |
| C.  | \$1200.00 |          |
| D.  | \$1640.00 |          |

**Global Incorrect Feedback** The correct answer is: \$1033.64.

| Question 3b of 10 ( 2 Mortgage Payment 659527 ) |                                                                                                                                                                                               |  |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                               | 1                                                                                                                                                                                             |  |
| Question Type:                                  | Multiple Choice                                                                                                                                                                               |  |
| Maximum Score:                                  | 2                                                                                                                                                                                             |  |
| Question:                                       | Jane is considering a 7/23 balloon mortgage with an interest rate of 4.15% to purchase a house for \$197,000. What will be her monthly payment for the first 7 years of the balloon mortgage? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$933.64 |          |
| B.  | \$945.98 |          |
| C.  | \$900.00 |          |
| *D. | \$957.62 |          |

The correct answer is: \$957.62.

Question 3c of 10 ( 2 Mortgage Payment 659528 )

| Maximum Attempts: | 1                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                            |
| Question:         | Jill is considering a 7/23 balloon mortgage with an interest rate of 3.5% to purchase a house for \$265,000. What will be her monthly payment for the first 7 years of the balloon mortgage? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1133.64 |          |
| B.  | \$1245.98 |          |
| *C. | \$1189.97 |          |
| D.  | \$1640.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1189.97.

Question 4a of 10 ( 3 Balloon Payment 659530 )

| Maximum Attempts: | 1                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                      |
| Question:         | Monica is considering a 7/23 balloon mortgage with an interest rate of 4.5% to purchase a house for \$204,000. What will be her balloon payment at the end of 7 years? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$170,118.49 |          |
| B.  | \$170,245.98 |          |
| *C. | \$177,533.62 |          |
| D.  | \$225,368.29 |          |

The correct answer is: \$177,533.62.

#### Question 4b of 10 (3 Balloon Payment 659531)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

April is considering a 7/23 balloon mortgage with an interest rate of 4.15% to purchase a house for \$197,000. What will be her balloon payment at the end of 7 years?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$170,118.49 |          |
| B.  | \$170,245.98 |          |
| C.  | \$173,819.97 |          |
| D.  | \$225,368.29 |          |

#### Global Incorrect Feedback

The correct answer is: \$170,118.49.

Question 4c of 10 ( 3 Balloon Payment 659532 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:2Question:Jaylen is considering a 7/23 balloon mortgage with an interest rate<br/>of 3.5% to purchase a house for \$265,000. What will be her balloon<br/>payment at the end of 7 years?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$195,133.64 |          |
| B.  | \$221,245.98 |          |
| C.  | \$225,819.97 |          |
| *D. | \$225,368.29 |          |

Global Incorrect Feedback

The correct answer is: \$225,368.29.

#### Question 5a of 10 (2 Total Mortgage Payment 659534)

| Question 3a of 10 (2 Total Moltgage Taylient 057534) |                                                                                                                                                                                                                                                                                               |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:                                    | 1                                                                                                                                                                                                                                                                                             |
| Question Type:                                       | Multiple Choice                                                                                                                                                                                                                                                                               |
| Maximum Score:                                       | 2                                                                                                                                                                                                                                                                                             |
| Question:                                            | Harry has a 7/23 balloon mortgage on his \$204,000 home. He has<br>been making payments of \$1033 each month and will have a<br>balloon payment due for the amount of \$177,843. If he decides to<br>make the balloon payment, what will be the total financed price he<br>paid for his home? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$264,615 |          |
| B.  | \$234,730 |          |
| C.  | \$254,934 |          |
| D.  | \$263,092 |          |

**Global Incorrect Feedback** The correct answer is: \$264,615.

Question 5b of 10 (2 Total Mortgage Payment 659535)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2
Question: Martin has a 7/23 balloon mortgage on his \$195,000 home. He has been making payments of \$965 each month and will have a balloon payment due for the amount of \$170,143. If he decides to make the balloon payment, what will be the total financed price he paid for his home?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$214,415 |          |
| B.  | \$234,730 |          |
| *C. | \$251,203 |          |
| D.  | \$263,092 |          |

**Global Incorrect Feedback** 

The correct answer is: \$251,203.

Question 5c of 10 (2 Total Mortgage Payment 659536)

| Maximum Attempts:     | 1                                                                                                                                                                                                                                                                                            |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                                                                                              |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                                                                                            |
| Question:             | Troy has a 7/23 balloon mortgage on his \$260,000 home. He has<br>been making payments of \$1323 each month and will have a<br>balloon payment due for the amount of \$198,569. If he decides to<br>make the balloon payment, what will be the total financed price he<br>paid for his home? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$364,615 |          |
| <b>*B.</b> | \$309,701 |          |
| C.         | \$302,934 |          |
| D.         | \$303,092 |          |

#### Global Incorrect Feedback

The correct answer is: \$309,701.

Question 6a of 10 (2 Balloon vs ARM 659539)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

#### Question:

What do balloon mortgage and ARM have in common?

|     | Choice                                                  | Feedback |
|-----|---------------------------------------------------------|----------|
| *A. | Both have fixed initial rate and payment amount.        |          |
| B.  | Both have variable rates.                               |          |
| C.  | The both automatically adjust after the initial period. |          |
| D.  | Both have interest rates higher than fixed rate.        |          |

# Global Incorrect Feedback The correct answer is: Both have fixed initial rate and payment amount.

#### Question 6b of 10 (2 Balloon vs ARM 659540)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the main difference between balloon mortgage and ARM?

|     | Choice                                             | Feedback |
|-----|----------------------------------------------------|----------|
| *A. | Balloon mortgage does not adjust each period.      |          |
| В.  | ARM requires good credit score at each adjustment. |          |
| C.  | Balloon mortgage has the highest interest rate.    |          |
| D.  | ARM's initial rate is a variable rate.             |          |

#### **Global Incorrect Feedback**

The correct answer is: Balloon mortgage does not adjust each period.

Question 6c of 10 (2 Balloon vs ARM 659541)

Maximum Attempts: 1

# **Question Type:** Multiple Choice

2

Maximum Score:

Question:

What do balloon mortgage and ARM have in common?

|              | Choice                                                                 | Feedback |
|--------------|------------------------------------------------------------------------|----------|
| А.           | Both have variable initial rate and payment amount.                    |          |
| * <b>B</b> . | Both are subject to current market rate after the initial rate period. |          |
| C.           | Both automatically adjust after the initial period.                    |          |
| D.           | Both have interest rates higher than fixed rate.                       |          |

# Global Incorrect Feedback The correct answer is: Both are subject to current market rate after the initial rate period.

Question 7a of 10 ( 3 Balloon Refinance 659647 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                                                                     |
| Question:         | David purchased a \$155,000 home with a 7/23 balloon mortgage.<br>His initial rate was 3.5%. At the end of the initial rate, he decided to<br>refinance the balloon payment with a 30-year mortgage fixed at 5%.<br>What is his new mortgage payment? |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$696.02 |          |
| * <b>B</b> . | \$707.63 |          |
| C.           | \$654.87 |          |
| D.           | \$707.23 |          |

# Global Incorrect Feedback

The correct answer is: \$707.63.

Question 7b of 10 ( 3 Balloon Refinance 659648 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                           |
| Question:         | Will purchased a \$175,000 home with a 7/23 balloon mortgage. His initial rate was 3.5%. At the end of the initial rate, he decided to refinance the balloon payment with a 30-year mortgage fixed at 5%. What is his new mortgage payment? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$798.94 |          |
| B.  | \$797.63 |          |
| C.  | \$754.87 |          |
| D.  | \$707.23 |          |

The correct answer is: \$798.94.

| Question 7c of 10 ( | (3 Balloon | Refinance | 659649) |
|---------------------|------------|-----------|---------|
|---------------------|------------|-----------|---------|

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Scott purchased a \$146,000 home with a 7/23 balloon mortgage. His initial rate was 3.5%. At the end of the initial rate, he decided to refinance the balloon payment with a 30-year mortgage fixed at 5%. What is his new mortgage payment?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$655.61 |          |
| B.  | \$707.63 |          |
| C.  | \$654.87 |          |
| *D. | \$666.55 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$666.55.

Question 8a of 10 ( 2 Total Balloon Mortgage 659653 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                          |  |  |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Maximum Score: | 2                                                                                                                                                                                                        |  |  |
| Question:      | Tom has obtained a 5/25 balloon mortgage. After the initial period, he decided to refinance the balloon payment with a new 30-year mortgage. How many years will he be paying for his mortgage in total? |  |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | 5 years  |          |
| B.  | 25 years |          |
| C.  | 30 years |          |
| *D. | 35 years |          |

The correct answer is: 35 years.

| Question 8b of 10 (2 Total Balloon | Mortgage 659654) |
|------------------------------------|------------------|
|------------------------------------|------------------|

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Tim has obtained a 3/27 balloon mortgage. After the initial period, he decided to refinance the balloon payment with a new 30-year mortgage. How many years will he be paying for his mortgage in total?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | 3 years  |          |
| B.  | 33 years |          |
| *C. | 30 years |          |
| D.  | 27 years |          |

#### **Global Incorrect Feedback**

The correct answer is: 30 years.

Question 8c of 10 ( 2 Total Balloon Mortgage 659655 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:2Question:Jim has obtained a 7/23 balloon mortgage. After the initial period,<br/>he decided to refinance the balloon payment with a new 30-year<br/>mortgage. How many years will he be paying for his mortgage in<br/>total?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | 23 years |          |
| B.  | 30 years |          |
| *C. | 37 years |          |
| D.  | 7 years  |          |

| Global Incorrect Feedback        |  |
|----------------------------------|--|
| The correct answer is: 37 years. |  |

#### Question 9a of 10 (3 Total Payment 659658)

| Maximum Attempts: | 1                                                       |
|-------------------|---------------------------------------------------------|
| Question Type:    | Multiple Choice                                         |
| Maximum Score:    | 2                                                       |
| Question:         | Sandra got a 3/2<br>\$945. She decid<br>mortgage and he |

Sandra got a 3/27 balloon mortgage and her initial payments were
\$945. She decided to refinance her balloon payment with a 30-year mortgage and her new payments were \$937. What is the total financed cost she paid for her house?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$371,340 |          |
| B.  | \$337,320 |          |
| C.  | \$34,020  |          |
| D.  | \$333,020 |          |

| Global Incorrect Feedback         |  |
|-----------------------------------|--|
| The correct answer is: \$371,340. |  |

Question 9b of 10 ( 3 Total Payment 659659 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Patricia got a 5/25 balloon mortgage and her initial payments were \$965. She decided to refinance her balloon payment with a 30-year mortgage and her new payments were \$925. What is the total financed cost she paid for her house?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$341,459 |          |
| B.  | \$337,320 |          |
| C.  | \$34,020  |          |
| *D. | \$390,900 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$390,900.

# Question 9c of 10 ( 3 Total Payment 659660 )

| Maximum Attempts:     | 1                                                                                                                                                                                                                                       |  |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:        | Multiple Choice                                                                                                                                                                                                                         |  |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                                       |  |
| Question:             | Margaret got a 7/23 balloon mortgage and her initial payments were \$915. She decided to refinance her balloon payment with a 30-year mortgage and her new payments were \$895. What is the total financed cost she paid for her house? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$399,060 |          |
| B.  | \$337,320 |          |
| C.  | \$34,020  |          |
| D.  | \$333,020 |          |

| Global Incorrect Feedback         |
|-----------------------------------|
| The correct answer is: \$399,060. |

| Question 10a of 10 (3 Total cost 659664) |                                                                   |  |
|------------------------------------------|-------------------------------------------------------------------|--|
| Maximum Attempts:                        | 1                                                                 |  |
| Question Type:                           | Multiple Choice                                                   |  |
| Maximum Score:                           | 2                                                                 |  |
| Question:                                | Which of the following finance options will have the lowest total |  |

#### financed cost?

|     | Choice                                                       | Feedback |
|-----|--------------------------------------------------------------|----------|
| *A. | Balloon mortgage with balloon payment paid in full           |          |
| B.  | Balloon mortgage with balloon payment financed at lower rate |          |
| C.  | 30-year fixed mortgage                                       |          |
| D.  | 7/1 ARM                                                      |          |

#### **Global Incorrect Feedback**

The correct answer is: Balloon mortgage with balloon payment paid in full.

### Question 10b of 10 ( 3 Total cost 659665 )

2

Maximum Attempts: 1

| Question Type: Multiple enoice |
|--------------------------------|
|--------------------------------|

- Maximum Score:
- Question:

Which of the following financing options will take the longest amount of time to pay off the mortgage?

|     | Choice                                                         | Feedback |
|-----|----------------------------------------------------------------|----------|
| А.  | Balloon mortgage with balloon payment paid in full             |          |
| *В. | Balloon mortgage with balloon payment refinanced at lower rate |          |
| C.  | 30-year fixed mortgage                                         |          |
| D.  | 7/1 ARM                                                        |          |

| Global Incorrect Feedback                                                              |
|----------------------------------------------------------------------------------------|
| The correct answer is: Balloon mortgage with balloon payment refinanced at lower rate. |

Question 10c of 10 ( 3 Total cost 659666 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** Which of the following financing options will pay off the mortgage in the shortest amount of time?

|     | Choice                                                         | Feedback |
|-----|----------------------------------------------------------------|----------|
| *A. | Balloon mortgage with balloon payment paid in full             |          |
| В.  | Balloon mortgage with balloon payment refinanced at lower rate |          |
| C.  | 30-year fixed mortgage                                         |          |
| D.  | 7/1 ARM                                                        |          |

#### **Global Incorrect Feedback**

The correct answer is: Balloon mortgage with balloon payment paid in full.

PREVIEW CLOSE

Quiz: Additional Costs: Fees

#### Question 1a of 10 (1 Closing costs key terms 659673)

| Maximum Attempts: | 1                                                                               |
|-------------------|---------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                 |
| Maximum Score:    | 2                                                                               |
| Question:         | Additional fees that are paid when finalizing a home purchase are also known as |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | home fees         |          |
| B.  | nonrecurring fees |          |
| *C. | closing costs     |          |
| D.  | recurring fees    |          |

Global Incorrect Feedback

The correct answer is: closing costs.

Question 1b of 10 (1 Closing costs key terms 659674)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

**Question:** What are fees paid to the lender before it releases a check for the home purchase called?

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | Closing costs     |          |
| B.  | Nonrecurring fees |          |
| C.  | Home fees         |          |
| D.  | Recurring fees    |          |

#### Global Incorrect Feedback

The correct answer is: Closing costs.

Question 1c of 10 (1 Closing costs key terms 659675)

2

| Maximum Attempts:     | 1                                                                                                          |
|-----------------------|------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                            |
| Maximum Score:        | 2                                                                                                          |
| Question:             | What payment needs to be made to the lender just before it can issue a check for the payment of the house? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | Recurring fees    |          |
| B.  | Nonrecurring fees |          |
| C.  | Home fees         |          |
| *D. | Closing costs     |          |

# **Global Incorrect Feedback**

The correct answer is: Closing costs.

# Question 2a of 10 (1 Non-recurring vs Recurring Fees 659677)

|                   | Choice |                           | Feedback         |
|-------------------|--------|---------------------------|------------------|
| Question:         |        | Which of the following is | a recurring fee? |
| Maximum Score:    |        | 2                         |                  |
| Question Type:    |        | Multiple Choice           |                  |
| Maximum Attempts: |        | 1                         |                  |

| A.  | Processing |  |
|-----|------------|--|
| B.  | Points     |  |
| C.  | Appraisal  |  |
| *D. | Taxes      |  |

The correct answer is: Taxes.

Question 2b of 10 (1 Non-recurring vs Recurring Fees 659678)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Home expenses can be divided into which two categories?

|     | Choice                     | Feedback |
|-----|----------------------------|----------|
| *A. | Recurring and nonrecurring |          |
| B.  | Down payment and mortgage  |          |
| C.  | Utilities and cable        |          |
| D.  | Title and appraisal        |          |

| Global Incorrect Feedback            |  |
|--------------------------------------|--|
| The correct answer is: Recurring and |  |
| nonrecurring.                        |  |

Question 2c of 10 (1 Non-recurring vs Recurring Fees 659679)

| Maximum Attempts: | 1                                                                            |
|-------------------|------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                              |
| Maximum Score:    | 2                                                                            |
| Question:         | Processing fees, title, points, and appraisal all fall under which category? |

|            | Choice            | Feedback |
|------------|-------------------|----------|
| A.         | Recurring fees    |          |
| <b>*B.</b> | Nonrecurring fees |          |
| C.         | Down payment      |          |

**D.** Mortgage

#### **Global Incorrect Feedback**

The correct answer is: Nonrecurring fees.

#### Question 3a of 10 (2 Closing costs 659703)

| Maximum Attempts: | 1                                                                                                                                                                                                                                     |  |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                       |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                     |  |
| Question:         | Geneva is buying a \$240,000 home. She has decided to purchase 2 points in order to lower her interest rate. The appraisal fee is \$450, the processing fee is \$575, and the title fee is \$600. What is her total in closing costs? |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$1625 |          |
| <b>*B.</b> | \$6425 |          |
| C.         | \$4025 |          |
| D.         | \$1640 |          |

# Global Incorrect Feedback

The correct answer is: \$6425.

#### Question 3b of 10 (2 Closing costs 659704)

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Rosa is buying a \$190,000 home. She has decided to purchase 2 points in order to lower her interest rate. The appraisal fee is \$450, the processing fee is \$575, and the title fee is \$600. What is her total in closing costs?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$5425 |          |
| B.  | \$2005 |          |
| C.  | \$1625 |          |

**D.** \$3525

#### **Global Incorrect Feedback**

The correct answer is: \$5425.

#### Question 3c of 10 (2 Closing costs 659705)

| Maximum Attempts: | 1                                                                                                                                                                                                                                    |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                      |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                    |  |
| Question:         | Erica is buying a \$205,000 home. She has decided to purchase 2 points in order to lower her interest rate. The appraisal fee is \$450, the processing fee is \$575, and the title fee is \$600. What is her total in closing costs? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$3675 |          |
| B.  | \$4100 |          |
| C.  | \$1625 |          |
| *D. | \$5725 |          |

# Global Incorrect Feedback

The correct answer is: \$5725

#### Question 4a of 10 (3 Closing Costs 659708)

2

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Erwin is purchasing a \$190,000 home and is making a 20% down payment toward the cost. He is also buying 2 points in order to lower his interest rate. The appraisal fee is \$400, the title is \$300, and the processing fee is \$575. Including the down payment, what are his total closing costs?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$42,315 |          |
| B.  | \$47,246 |          |
| C.  | \$43,143 |          |

**D.** \$45,892

**Global Incorrect Feedback** 

The correct answer is: \$42,315.

#### Question 4b of 10 ( 3 Closing Costs 659709 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                |  |
| Question:         | Gary is purchasing a \$210,000 home and is making a 20% down<br>payment toward the cost. He is also buying 2 points in order to<br>lower his interest rate. The appraisal fee is \$400, the title is \$300,<br>and the processing fee is \$575. Including the down payment, what<br>are his total closing costs? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$42,315 |          |
| B.  | \$47,246 |          |
| *C. | \$46,635 |          |
| D.  | \$45,892 |          |

# Global Incorrect Feedback The correct answer is: \$46,635.

Question 4c of 10 ( 3 Closing Costs 659710 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Ernest is purchasing a \$175,000 home and is making a 20% down payment toward the cost. He is also buying 2 points in order to lower his interest rate. The appraisal fee is \$400, the title is \$300, and the processing fee is \$575. Including the down payment, what are his total closing costs?

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$32,315 |          |
| B. | \$37,246 |          |

| C.  | \$33,143 |  |
|-----|----------|--|
| *D. | \$39,075 |  |

The correct answer is: \$39,075.

# Question 5a of 10 (1 Fees 659713)

| Maximum Attempts: 1 |  |
|---------------------|--|
|---------------------|--|

| Question Type: | Multiple Choice                                                                                  |
|----------------|--------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                |
| Question:      | The fee a person pays to ensure the home belongs to the seller and has no liens is called $a(n)$ |

|            | Choice         | Feedback |
|------------|----------------|----------|
| A.         | appraisal fee  |          |
| <b>*B.</b> | title fee      |          |
| C.         | processing fee |          |
| D.         | points         |          |

| Global Incorrect Feedback         |
|-----------------------------------|
| The correct answer is: title fee. |

| Question | 5b | of 10 | (1 Fees | 659714) |
|----------|----|-------|---------|---------|
|----------|----|-------|---------|---------|

| Maximum Attempts:     | 1                                                                       |
|-----------------------|-------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                         |
| <b>Maximum Score:</b> | 2                                                                       |
| Question:             | Which fee pays for a licensed professional to determine a home's value? |

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | Appraisal fee  |          |
| B.  | Title fee      |          |
| C.  | Processing fee |          |
| D.  | Points         |          |

Global Incorrect Feedback

#### Question 5c of 10 (1 Fees 659715)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which fee pays for services such as the credit score report, attorney fees, and notary fees?

|     | Choice         | Feedback |
|-----|----------------|----------|
| A.  | Appraisal fee  |          |
| B.  | Title fee      |          |
| *C. | Processing fee |          |
| D.  | Points         |          |

**Global Incorrect Feedback** 

The correct answer is: Processing fee.

# Question 6a of 10 (1 Appraisal 659720)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Which of the following is *not* included in the appraisal report?

|     | Choice                                         | Feedback |
|-----|------------------------------------------------|----------|
| *A. | Buyer's credit history                         |          |
| B.  | Details of the property                        |          |
| C.  | Evaluation of the housing market in the region |          |
| D.  | Any maintenance or structural problems         |          |

#### Global Incorrect Feedback

The correct answer is: Buyer's credit history.

Question 6b of 10 (1 Appraisal 659721)

| Maximum Attempts: | 1                                                                       |
|-------------------|-------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                         |
| Maximum Score:    | 2                                                                       |
| Question:         | Which of the following individuals is a good choice to appraise a home? |

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| A.  | A homeowner                    |          |
| B.  | A neighbor                     |          |
| *C. | A state-appointed professional |          |
| D.  | A bank employee                |          |

# **Global Incorrect Feedback** The correct answer is: A state-appointed professional.

# Question 6c of 10 (1 Appraisal 659722)

1

| Maximum | Attempts: |
|---------|-----------|
|---------|-----------|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What can happen if the appraised value is lower than the loan applied for?

|     | Choice                                     | Feedback |
|-----|--------------------------------------------|----------|
| *A. | The lender may refuse the mortgage.        |          |
| B.  | The lender can increase the interest rate. |          |
| C.  | The buyer can pay for home improvements.   |          |
| D.  | All of the above                           |          |

| Global Incorrect Feedback                    |  |
|----------------------------------------------|--|
| The correct answer is: The lender may refuse |  |
| the mortgage.                                |  |

Question 7a of 10 ( 3 Points 659737 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:2Question:Eugene decided on purchasing a \$175,000 home. At closing he<br/>brought a check for \$6840. The closing costs were as follows:

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | \$2100 |
| Appraisal      | \$695  |

Based on this information, how many points did Eugene purchase?

|           | Choice | Feedback |
|-----------|--------|----------|
| <b>A.</b> | 0      |          |
| B.        | 1      |          |
| *C.       | 2      |          |
| D.        | 3      |          |

#### **Global Incorrect Feedback**

The correct answer is: 2.

# Question 7b of 10 ( 3 Points 659738 )

| Maximum Attempts: | 1                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                |
| Maximum Score:    | 2                                                                                                                              |
| Question:         | Alejandro decided on purchasing a \$160,000 home. At closing he brought a check for \$4940. The closing costs were as follows: |

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | \$2100 |
| Appraisal      | \$695  |

Based on this information, how many points did Alejandro purchase?

|            | Choice | Feedback |  |
|------------|--------|----------|--|
| A.         | 0      |          |  |
| <b>*B.</b> | 1      |          |  |
| C.         | 2      |          |  |
| D.         | 3      |          |  |
|            |        |          |  |

**Global Incorrect Feedback** 

| Question 7c of 10 ( | 3 Points 659739) |
|---------------------|------------------|
|---------------------|------------------|

| Maximum Attempts: | 1                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                            |
| Maximum Score:    | 2                                                                                                                          |
| Question:         | Duane decided on purchasing a \$141,000 home. At closing he brought a check for \$7570. The closing costs were as follows: |

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | \$2100 |
| Appraisal      | \$695  |

Based on this information, how many points did Duane purchase?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0      |          |
| B.  | 1      |          |
| C.  | 2      |          |
| *D. | 3      |          |

| Global Incorrect Feedb    | ack |
|---------------------------|-----|
| The correct answer is: 3. |     |

| <b>Question 8a of</b> | <b>10</b> ( 2 Fees | 659752) |
|-----------------------|--------------------|---------|
|-----------------------|--------------------|---------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Annie is purchasing a \$165,000 home. Her lender has asked her to bring a check in the amount of \$6890.00 to closing. The good faith estimate gave the following fee breakdown:

| Title Fee      | \$545  |  |
|----------------|--------|--|
| Processing Fee | varies |  |
| Appraisal      | \$695  |  |

If Annie purchased 2 points, how much did the lender charge her to process the loan?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$2350 |          |
| B.  | \$4540 |          |
| C.  | \$3300 |          |
| D.  | \$1500 |          |

The correct answer is: \$2350.

| Question | 8b | of 10 | (2 Fees 659753) |
|----------|----|-------|-----------------|
|----------|----|-------|-----------------|

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | Amber is purchasing a \$195,000 home. Her lender has asked her to bring a check in the amount of \$7280.00 to closing. The good faith estimate gave the following fee breakdown: |

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | varies |
| Appraisal      | \$695  |

If Amber purchased 2 points, how much did the lender charge her to process the loan?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$2350 |          |
| <b>*B.</b> | \$2140 |          |
| C.         | \$5140 |          |
| D.         | \$3700 |          |

#### Global Incorrect Feedback

The correct answer is: \$2140.

Question 8c of 10 ( 2 Fees 659754 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:2Question:Liz is purchasing a \$115,000 home. Her lender has asked her to<br/>bring a check in the amount of \$5435.00 to closing. The good faith<br/>estimate gave the following fee breakdown:

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | varies |
| Appraisal      | \$695  |

If Liz purchased 2 points, how much did the lender charge her to process the loan?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$3540 |          |
| <b>*B.</b> | \$1895 |          |
| C.         | \$1900 |          |
| D.         | \$1500 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1895.

# Question 9a of 10 (1 Terms 659757)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which costs are paid by the loan application fee?

|     | Choice                                                                | Feedback |
|-----|-----------------------------------------------------------------------|----------|
| *A. | Credit check and administrative costs associated with loan processing |          |
| B.  | Title search                                                          |          |
| C.  | Attorney and notary fees                                              |          |
| D.  | Property appraisal                                                    |          |

#### **Global Incorrect Feedback**

The correct answer is: Credit check and administrative costs associated with loan processing.

# Question 9b of 10 (1 Terms 659758)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which costs are paid by the loan origination fee?

|     | Choice                                                                | Feedback |
|-----|-----------------------------------------------------------------------|----------|
| А.  | Credit check and administrative costs associated with loan processing |          |
| B.  | Title search                                                          |          |
| *C. | Attorney and notary fees                                              |          |
| D.  | Property appraisal                                                    |          |

| Global Incorrect Feedback                        |
|--------------------------------------------------|
| The correct answer is: Attorney and notary fees. |

# Question 9c of 10 (1 Terms 659759)

| Maximum Attempts:     | 1                                                                                                                    |
|-----------------------|----------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                      |
| <b>Maximum Score:</b> | 2                                                                                                                    |
| Question:             | Which fee pays for search of public documents, surveys, and court records in order to determine ownership of a home? |
|                       |                                                                                                                      |

|            | Choice                                                                | Feedback |
|------------|-----------------------------------------------------------------------|----------|
| A.         | Credit check and administrative costs associated with loan processing |          |
| <b>*B.</b> | Title search                                                          |          |
| C.         | Attorney and notary fees                                              |          |
| D.         | Property appraisal                                                    |          |

# **Global Incorrect Feedback**

The correct answer is: Title search.

Question 10a of 10 ( 3 Price 659761 )

| Maximum Attempts: | 1                                                                   |                                            |
|-------------------|---------------------------------------------------------------------|--------------------------------------------|
| Question Type:    | Multiple Choice                                                     |                                            |
| Maximum Score:    | 2                                                                   |                                            |
| Question:         | Shawn is buying his first home. A \$7570. The closing costs were as | At closing he brought a check for follows: |
|                   | Title Fee                                                           | \$545                                      |

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | \$2100 |
| Appraisal      | \$695  |
| No. of Points  | 2      |
|                |        |

Based on this information, how much did the house cost?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$141,000 |          |
| <b>*B.</b> | \$211,500 |          |
| C.         | \$175,000 |          |
| D.         | \$159,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$211,500.

#### Question 10b of 10 ( 3 Price 659762 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Shawn is buying his first home. At closing he brought a check for<br/>\$6435. The closing costs were as follows:

| Title Fee<br>Processing Fee | \$545<br>\$2100 |
|-----------------------------|-----------------|
| Appraisal                   | \$695           |
| No. of Points               | 2               |

Based on this information, how much did the house cost?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$141,000 |          |
| B.           | \$211,500 |          |
| C.           | \$175,950 |          |
| * <b>D</b> . | \$154,750 |          |

Global Incorrect Feedback

#### Question 10c of 10 ( 3 Price 659763 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Jimmie is buying his first home. At closing he brought a check for<br/>\$4175. The closing costs were as follows:

| Title Fee      | \$545  |
|----------------|--------|
| Processing Fee | \$2100 |
| Appraisal      | \$695  |
| No. of Points  | 2      |

Based on this information, how much did the house cost?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$92,000 |          |
| B.  | \$78,500 |          |
| *C. | \$83,500 |          |
| D.  | \$77,750 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$83,500.

PREVIEW CLOSE

Quiz: Additional Costs: Escrow

#### Question 1a of 10 (1 Escrow 659797)

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 2

**Question:** 

What is the name of an account managed by a third party who makes payments, often for insurance and tax payments on a mortgage, according to a set of instructions?

|    | Choice           | Feedback |
|----|------------------|----------|
| A. | Separate account |          |
| B. | Savings account  |          |

| C.                        | Mortgage account |  |
|---------------------------|------------------|--|
| *D.                       | Escrow           |  |
| Global Incorrect Feedback |                  |  |

The correct answer is: Escrow.

# Question 1b of 10 ( 1 Escrow 659798 )

| Maximum Attempts: | 1                                                                         |
|-------------------|---------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                           |
| Maximum Score:    | 2                                                                         |
| Question:         | Which of the following would typically be paid through an escrow account? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | Rent   |          |
| <b>*B.</b> | Taxes  |          |
| C.         | Water  |          |
| D.         | Cable  |          |

| Global Incorrect Feedback     |  |
|-------------------------------|--|
| The correct answer is: Taxes. |  |

| Question 1c of 10 | (1 Escrow 659799) |
|-------------------|-------------------|
|-------------------|-------------------|

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following would typically *not* be paid through an escrow account?

|           | Choice                | Feedback |
|-----------|-----------------------|----------|
| <b>A.</b> | PMI                   |          |
| B.        | Property taxes        |          |
| C.        | Homeowner's insurance |          |
| *D.       | Utility bills         |          |

Global Incorrect Feedback

# Question 2a of 10 (1 PITI 659801)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** In PITI what does *P* stand for?

|              | Choice     | Feedback |
|--------------|------------|----------|
| A.           | Payment    |          |
| * <b>B</b> . | Principal  |          |
| C.           | Penalty    |          |
| D.           | Prepayment |          |

#### **Global Incorrect Feedback**

The correct answer is: Principal.

#### Question 2b of 10 (1 PITI 659802)

Maximum Attempts:

**Question Type:** Multiple Choice

1

2

Maximum Score:

**Question:** 

In PITI what does *T* stand for?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | Time   |          |
| B.  | Title  |          |
| *C. | Taxes  |          |
| D.  | Total  |          |

#### **Global Incorrect Feedback**

The correct answer is: Taxes.

Question 2c of 10 (1 PITI 659803) Maximum Attempts: 1

| Question Type: | Multiple Choice |
|----------------|-----------------|
| Maximum Score: | 2               |

Question:

In PITI what does one *I* stand for?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | Investment |          |
| B.  | Initial    |          |
| *C. | Interest   |          |
| D.  | Inflation  |          |

#### **Global Incorrect Feedback**

The correct answer is: Interest.

# Question 3a of 10 ( 2 Property Taxes 659805 )

| Maximum Attempts: | 1                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                   |
| Maximum Score:    | 2                                                                                                                 |
| Question:         | Becca's house is assessed at \$143,000 and her property tax rate is 2.9%. How much are her annual property taxes? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$4033 |          |
| B.  | \$4045 |          |
| *C. | \$4147 |          |
| D.  | \$4640 |          |

# Global Incorrect Feedback

The correct answer is: \$4147.

Question 3b of 10 (2 Property Taxes 659806)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:Beatrice's house is assessed at \$102,000 and her property tax rate is<br/>3.6%. How much are her annual property taxes?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$3672 |          |
| B.  | \$4045 |          |
| C.  | \$4147 |          |
| D.  | \$3640 |          |

The correct answer is: \$3672.

Question 3c of 10 (2 Property Taxes 659807)

Maximum Attempts: 1

| Question Type: | Multiple Choice |
|----------------|-----------------|
| Maximum Score: | 2               |

Question:

Blanca's house is assessed at \$149,000 and her property tax rate is 2.3%. How much are her annual property taxes?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$3033 |          |
| B.  | \$3234 |          |
| C.  | \$4147 |          |
| *D. | \$3427 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$3427.

# Question 4a of 10 (2 Property Tax 659809)

| Maximum Attempts: | 1                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                          |
| Question:         | Ivan has purchased a home with an assessed value of \$146,000. The property tax rate in his area is 1.6%. What is his monthly tax payment? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$194.67 |          |

| B. | \$170.98 |  |
|----|----------|--|
| C. | \$177.43 |  |
| D. | \$225.76 |  |

The correct answer is: \$194.67.

#### **Question 4b of 10** ( 2 Property Tax 659810 )

| Maximum Attempts: | 1                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                   |
| Question:         | Eduardo has purchased a home with an assessed value of \$179,000.<br>The property tax rate in his area is 2.3%. What is his monthly tax<br>payment? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$348.67 |          |
| B.  | \$341.98 |          |
| *C. | \$343.08 |          |
| D.  | \$345.76 |          |

Global Incorrect Feedback
The correct answer is: \$343.08.

Question 4c of 10 ( 2 Property Tax 659811 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Reynaldo has purchased a home with an assessed value of \$195,000. The property tax rate in his area is 1.9%. What is his monthly tax payment?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$342.67 |          |
| <b>*B.</b> | \$308.75 |          |
| C.         | \$377.43 |          |

**D.** \$326.76

**Global Incorrect Feedback** 

The correct answer is: \$308.75.

#### Question 5a of 10 (2 PMI 659836)

| Maximum Attempts: | 1                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                 |
| Maximum Score:    | 2                                                                                                               |
| Question:         | Bella is interested in buying a \$150,000 home. How big does her down payment need to be in order to avoid PMI? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$120,000 |          |
| B.  | \$20,000  |          |
| *C. | \$30,000  |          |
| D.  | \$25,000  |          |

# Global Incorrect Feedback

The correct answer is: \$30,000.

### Question 5b of 10 ( 2 PMI 659837 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 2

Question:

Tina is interested in buying a \$146,000 home. How big does her down payment need to be in order to avoid PMI?

|           | Choice    | Feedback |
|-----------|-----------|----------|
| <b>A.</b> | \$116,800 |          |
| B.        | \$46,000  |          |
| C.        | \$30,000  |          |
| *D.       | \$29,200  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$29,200.

#### Question 5c of 10 (2 PMI 659838)

Maximum Attempts: 1

| Question Type: | Multiple Choice |
|----------------|-----------------|
| Maximum Score: | 2               |

**Maximum Score:** 

**Question:** 

Tania is interested in buying a \$135,000 home. How big does her down payment need to be in order to avoid PMI?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$135,000 |          |
| <b>*B.</b> | \$27,000  |          |
| C.         | \$30,000  |          |
| D.         | \$25,000  |          |

**Global Incorrect Feedback** 

The correct answer is: \$27,000.

# Question 6a of 10 ( 3 PMI 659858 )

**Multiple Choice Question Type:** 

1

2

**Maximum Score:** 

**Question:** 

Marvin is purchasing a \$142,000 home with a 30-year mortgage. He will make a \$17,000 down payment. Use the table below to find his monthly PMI payment.

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$650   |          |
| <b>*B.</b> | \$54.17 |          |

| C. | \$56.23 |  |  |
|----|---------|--|--|
| D. | \$52.90 |  |  |
|    |         |  |  |

The correct answer is: \$54.17.

#### Question 6b of 10 ( 3 PMI 659859 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

Trevor is purchasing a \$165,000 home with a 30-year mortgage. He will make a \$15,000 down payment. Use the table below to find his monthly PMI payment.

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$650   |          |
| B.  | \$54.17 |          |
| *C. | \$97.50 |          |
| D.  | \$1170  |          |

#### Global Incorrect Feedback

The correct answer is: \$97.50.

Question 6c of 10 ( 3 PMI 659860 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# Question: Ernest is purchasing a \$175,000 home with a 30-year mortgage. He will make a \$15,000 down payment. Use the table below to find his monthly PMI payment.

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$1248   |          |
| * <b>B</b> . | \$104.00 |          |
| C.           | \$97.50  |          |
| D.           | \$1170   |          |

# Global Incorrect Feedback

The correct answer is: \$104.00.

#### Question 7a of 10 (1 Recurring vs Nonrecurring Payments 659886)

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** Which of the following is a nonrecurring home fee?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Property taxes       |          |
| B.  | PMI                  |          |
| C.  | Homeowners insurance |          |
| *D. | Appraisal            |          |

#### **Global Incorrect Feedback**

The correct answer is: Appraisal.

#### Question 7b of 10 (1 Recurring vs Nonrecurring Payments 659887)

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Ouestion:** 

Which of the following is a recurring home fee?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Processing           |          |
| B.  | Points               |          |
| *C. | Homeowners insurance |          |
| D.  | Appraisal            |          |

Global Incorrect Feedback The correct answer is: Homeowners insurance.

Question 7c of 10 (1 Recurring vs Nonrecurring Payments 659888)

| Maximum Attempts: | 1 |   |
|-------------------|---|---|
| <b>A H</b>        |   | ~ |

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following payments is the same amount each time it is paid?

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | PMI            |          |
| B.  | Property taxes |          |
| C.  | Interest       |          |
| D.  | Principal      |          |

Global Incorrect Feedback The correct answer is: PMI.

Question 8a of 10 (2 Total Escrow 659897)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Pam has a monthly mortgage payment of \$750. Her annual property taxes are \$1200, her PMI is \$55/month, and her homeowners insurance is \$800 per year. How much is deposited into Pam's escrow account each month?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$221.67  |          |
| B.  | \$971.67  |          |
| C.  | \$1298.09 |          |
| D.  | \$2660.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$221.67.

# Question 8b of 10 ( 2 Total Escrow 659898 )

| Maximum Attempts: | 1                                                                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                               |
| Question:         | Toya has a monthly mortgage payment of \$950. Her annual<br>property taxes are \$1200, her PMI is \$65/month, and her<br>homeowners insurance is \$940 per year. How much is deposited<br>into Pam's escrow account each month? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$221.67  |          |
| B.  | \$971.67  |          |
| C.  | \$1298.09 |          |
| *D. | \$243.33  |          |

| Global Incorrect Feedback        |
|----------------------------------|
| The correct answer is: \$243.33. |

| Question 8c of 10 ( 2 Total Escrow 659899 ) |                                                             |  |
|---------------------------------------------|-------------------------------------------------------------|--|
| Maximum Attempts:                           | 1                                                           |  |
| Question Type:                              | Multiple Choice                                             |  |
| Maximum Score:                              | 2                                                           |  |
| Question:                                   | Tanesha has a monthly mortgage payment of \$650. Her annual |  |

property taxes are \$1200, her PMI is \$66/month, and her homeowners insurance is \$840 per year. How much is deposited into Pam's escrow account each month?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$221.67  |          |
| B.  | \$971.67  |          |
| C.  | \$1298.09 |          |
| *D. | \$236.00  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$236.00.

#### Question 9a of 10 (3 Total Payment 659911)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Sandra is purchasing a house for \$210,000, with a 15-year fixedrate mortgage at 4.5% interest. She has made a 5% down payment. The house is valued at \$198,000, and the local property tax rate is 4.5%. Her homeowners insurance is \$600 per year. What are her total monthly payments? (Use the table below to calculate PMI premiums.)

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$2361.89 |          |
| B.  | \$2137.20 |          |
| C.  | \$2420.09 |          |
| D.  | \$2630.20 |          |
The correct answer is: \$2361.89.

#### Question 9b of 10 (3 Total Payment 659912)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Helena is purchasing a house for \$210,000, with a 15-year fixedrate mortgage at 4.5% interest. She has made a 5% down payment. The house is valued at \$200,000, and the local tax rate is 3.5%. Her homeowners insurance is \$600 per year. What are her total monthly payments? (Use the table below to calculate PMI premiums.)

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|               |           | Feedback |
|---------------|-----------|----------|
| <b>A.</b> \$  | \$2894.71 |          |
| <b>*B.</b> \$ | \$2202.72 |          |
| <b>C.</b> \$  | \$2654.23 |          |
| <b>D.</b> \$  | \$2330.20 |          |

Global Incorrect Feedback

The correct answer is: \$2202.72.

#### Question 9c of 10 (3 Total Payment 659913)

| iple Choice                                                      |
|------------------------------------------------------------------|
|                                                                  |
| garet is purchasing a house for \$210,000, with a 15-year fixed- |
|                                                                  |

rate mortgage at 4.75% interest. She has made a 5% down payment. The house is valued at \$205,000, and the local tax rate is 3.5%. Her homeowners insurance is \$600 per year. What are her total monthly payments? (Use the table below to calculate PMI premiums.)

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$2894.71 |          |
| B.           | \$2345.76 |          |
| C.           | \$2420.09 |          |
| * <b>D</b> . | \$2242.92 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2242.92.

Question 10a of 10 (2 Recurring/Nonrecurring payments 659920)

| Maximum Attempts: | 1                                                                                   |
|-------------------|-------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                     |
| Maximum Score:    | 2                                                                                   |
| Question:         | Shawn has paid off his mortgage. Which payments is he still responsible for making? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | Mortgage     |          |
| B.  | PMI          |          |
| *C. | Property tax |          |
| D.  | Principal    |          |

Global Incorrect Feedback

The correct answer is: Property tax.

Question 10b of 10 (2 Recurring/Nonrecurring payments 659921)

Maximum Attempts: 1 **Question Type:** Multiple Choice 2

Maximum Score:

**Question:** 

Ted has paid off half of his mortgage. Which payment is he no longer required to make?

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | Mortgage     |          |
| <b>*B.</b> | PMI          |          |
| C.         | Property tax |          |
| D.         | Principal    |          |

**Global Incorrect Feedback** 

The correct answer is: PMI.

Question 10c of 10 (2 Recurring/Nonrecurring payments 659922)

| Maximum Attempts: | 1                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                         |
| Maximum Score:    | 2                                                                                       |
| Question:         | Jon has just paid his first mortgage payment. Which payment is he not required to make? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | Mortgage     |          |
| B.  | PMI          |          |
| *C. | Down payment |          |
| D.  | Property tax |          |

**Global Incorrect Feedback** 

The correct answer is: Down payment.

CLOSE PREVIEW

**Quiz: Total Housing Payments** 

#### Question 1a of 10 (1 PITI 659934)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

What is included in a total monthly mortgage payment?

|     | Choice                                      | Feedback |
|-----|---------------------------------------------|----------|
| *A. | Principal, interest, taxes, and insurance   |          |
| B.  | Payment, interest, taxes, and insurance     |          |
| C.  | Principal, investment, taxes, and insurance |          |
| D.  | Principal, interest, title, and insurance   |          |

# **Global Incorrect Feedback** The correct answer is: Principal, interest, taxes, and insurance.

# Question 1b of 10 ( 1 PITI 659935 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is included in a total monthly mortgage payment?

|     | Choice                                      | Feedback |
|-----|---------------------------------------------|----------|
| A.  | Principal, investment, taxes, and insurance |          |
| B.  | Payment, interest, taxes, and insurance     |          |
| *C. | Principal, interest, taxes, and insurance   |          |
| D.  | Principal, interest, title, and insurance   |          |

| Global Incorrect Feedback                   |  |  |
|---------------------------------------------|--|--|
| The correct answer is: Principal, interest, |  |  |
| taxes, and insurance.                       |  |  |

Question 1c of 10 (1 PITI 659936)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

| Que | <b>Question:</b> What is included in a total monthly mortgage payment? |          |
|-----|------------------------------------------------------------------------|----------|
|     | Choice                                                                 | Feedback |
| A.  | Principal, interest, title, and insurance                              |          |
| B.  | Payment, interest, taxes, and insurance                                |          |
| C.  | Principal, investment, taxes, and insurance                            |          |
| *D. | Principal, interest, taxes, and insurance                              |          |

The correct answer is: Principal, interest, taxes, and insurance.

Question 2a of 10 ( 2 Mortgage Payment 659943 )

| Maximum Attempts: | 1                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                  |
| Maximum Score:    | 2                                                                                                |
| Question:         | Roger makes \$42,000 a year. What is the maximum amount he can afford for a mortgage each month? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$850  |          |
| <b>*B.</b> | \$875  |          |
| C.         | \$890  |          |
| D.         | \$825  |          |

### Global Incorrect Feedback

The correct answer is: \$875.

# Question 2b of 10 (2 Mortgage Payment 659944)

| Maximum Attempts: | 1                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                  |
| Maximum Score:    | 2                                                                                                |
| Question:         | Devon makes \$42,720 a year. What is the maximum amount he can afford for a mortgage each month? |
|                   |                                                                                                  |

| Choice Feedback |  |
|-----------------|--|
|-----------------|--|

| A.  | \$850 |  |
|-----|-------|--|
| B.  | \$875 |  |
| *C. | \$890 |  |
| D.  | \$825 |  |

The correct answer is: \$890.

Question 2c of 10 (2 Mortgage Payment 659945)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Ben makes \$39,600 a year. What is the maximum amount he can afford for a mortgage each month?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$850  |          |
| B.  | \$875  |          |
| C.  | \$890  |          |
| *D. | \$825  |          |

Global Incorrect Feedback

The correct answer is: \$825.

Question 3a of 10 (2 Mortgage Payment 659963)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Marie is purchasing a \$105,000 home with a 30-year mortgage at 5.25%. What is her monthly principal and interest payment?

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$556.09 |          |
| B. | \$503.23 |          |
| C. | \$414.73 |          |

**\*D.** \$579.81

**Global Incorrect Feedback** 

| The correct | answer | is: | \$579.81. |
|-------------|--------|-----|-----------|
|-------------|--------|-----|-----------|

# Question 3b of 10 (2 Mortgage Payment 659964)

| Maximum Attempts: | 1                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                           |
| Maximum Score:    | 2                                                                                                                         |
| Question:         | Dora is purchasing a \$162,000 home with a 30-year mortgage at 5.15%. What is her monthly principal and interest payment? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$876.09 |          |
| B.  | \$829.23 |          |
| *C. | \$884.56 |          |
| D.  | \$807.81 |          |

# **Global Incorrect Feedback** The correct answer is: \$884.56.

at

The contest answer is: \$664.56

Question 3c of 10 (2 Mortgage Payment 659965)

| Maximum Attempts: | 1                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                         |
| Maximum Score:    | 2                                                                                                                       |
| Question:         | Marie is purchasing a \$108,000 home with a 30-year mortgage 5.25%. What is her monthly principal and interest payment? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$596.38 |          |
| B.  | \$503.23 |          |
| C.  | \$523.56 |          |
| D.  | \$579.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$596.38.

#### Question 4a of 10 (2 PMI 659976)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following mortgage options will not have a PMI requirement?

|            | Choice                | Feedback |
|------------|-----------------------|----------|
| A.         | 30-year mortgage      |          |
| <b>*B.</b> | 80/20 mortgage        |          |
| C.         | 7/1 ARM               |          |
| D.         | 3/27 balloon mortgage |          |

Global Incorrect Feedback

The correct answer is: 80/20 mortgage.

# Question 4b of 10 ( 2 PMI 659977 )

| Maximum Attempts: | 1                                                                        |
|-------------------|--------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                          |
| Maximum Score:    | 2                                                                        |
| Question:         | Which of the following mortgage options will not have a PMI requirement? |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| A.  | 30-year mortgage      |          |
| B.  | 7/1 ARM               |          |
| *C. | 75/25 mortgage        |          |
| D.  | 3/27 balloon mortgage |          |

#### **Global Incorrect Feedback**

The correct answer is: 75/25 mortgage.

 $Question \ 4c \ of \ 10 \ ( \ 2 \ \text{PMI} \ 659978 \ )$ 

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                          |  |
|----------------|--------------------------------------------------------------------------|--|
| Maximum Score: | 2                                                                        |  |
| Question:      | Which of the following mortgage options will not have a PMI requirement? |  |

|     | Choice                                   | Feedback |
|-----|------------------------------------------|----------|
| *A. | 30-year mortgage with a 20% down payment |          |
| B.  | 7/1 ARM                                  |          |
| C.  | 85/15 mortgage                           |          |
| D.  | 3/27 balloon mortgage                    |          |

The correct answer is: 30-year mortgage with a 20% down payment.

# $Question \ 5a \ of \ 10 \ ( \ 2 \ \mathsf{PMI} \ 659984 \ )$

| Maximum Attempts: | 1                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                 |
| Maximum Score:    | 2                                                                                                               |
| Question:         | Bella is interested in buying a \$150,000 home. How big does her down payment need to be in order to avoid PMI? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$120,000 |          |
| B.  | \$20,000  |          |
| *C. | \$30,000  |          |
| D.  | \$25,000  |          |
|     |           |          |

| Global Incorrect Feedback        |
|----------------------------------|
| The correct answer is: \$30,000. |

| Question 5b of 10 ( 2 PMI 659985 ) |                                                                 |  |
|------------------------------------|-----------------------------------------------------------------|--|
| Maximum Attempts:                  | 1                                                               |  |
| <b>Question Type:</b>              | Multiple Choice                                                 |  |
| Maximum Score:                     | 2                                                               |  |
| Question:                          | Tina is interested in buying a \$146,000 home. How big does her |  |

down payment need to be in order to avoid PMI?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$116,800 |          |
| B.           | \$46,000  |          |
| C.           | \$30,000  |          |
| * <b>D</b> . | \$29,200  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$29,200.

# Question 5c of 10 ( 2 PMI 659986 )

| Maximum Attempts: | 1                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                 |
| Maximum Score:    | 2                                                                                                               |
| Question:         | Tania is interested in buying a \$135,000 home. How big does her down payment need to be in order to avoid PMI? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$135,000 |          |
| <b>*B.</b> | \$27,000  |          |
| C.         | \$30,000  |          |
| D.         | \$25,000  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$27,000.

# Question 6a of 10 ( 3 PMI 660000 )

| Maximum Attempts: | 1                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                  |
| Question:         | Michael is purchasing a \$142,000 home with a 30-year mortgage.<br>He will put down \$17,000 down payment. Use the table below to<br>find his monthly PMI payment. |

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$650   |          |
| <b>*B.</b> | \$54.17 |          |
| C.         | \$56.23 |          |
| D.         | \$52.90 |          |

The correct answer is: \$54.17.

# Question 6b of 10 ( 3 PMI 660001 )

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Matthew is purchasing a \$165,000 home with a 30-year mortgage. He will put down \$15,000 down payment. Use the table below to find his monthly PMI payment.

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|    | Choice | Feedback |
|----|--------|----------|
| A. | \$650  |          |

| B.  | \$54.17 |  |
|-----|---------|--|
| *C. | \$97.50 |  |
| D.  | \$1170  |  |

The correct answer is: \$97.50.

# Question 6c of 10 ( 3 PMI 660002 )

**Question Type:** Multiple Choice

1

Maximum Score: 2

**Question:** 

Russell is purchasing a \$175,000 home with a 30-year mortgage. He will put down \$15,000 down payment. Use the table below to find his monthly PMI payment.

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$1248   |          |
| <b>*B.</b> | \$104.00 |          |
| C.         | \$97.50  |          |
| D.         | \$1170   |          |

Global Incorrect Feedback

The correct answer is: \$104.00.

Question 7a of 10 (3 Deciding between two mortgages 660009)

Maximum Attempts: 1

**Question Type:** Multiple Choice

| Nicole is deciding between two mortgages for her new home. The first mortgage is an 80/20 mortgage with interest rates of 4.75 and 7.525%, respectively. The second mortgage is a 30-year mortgage with a 5.25% and a \$62.20 monthly PMI. If the house price is \$175,000, which mortgage payment will be lower initially, and by how much? |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                              |

|            | Choice                      | Feedback |
|------------|-----------------------------|----------|
| A.         | 30-year mortgage by \$48.26 |          |
| <b>*B.</b> | 80/20 mortgage by \$52.93   |          |
| C.         | 30-year mortgage by \$43.12 |          |
| D.         | 80/20 mortgage by \$45.55   |          |

|   | Global Incorrect Feedback                         |  |
|---|---------------------------------------------------|--|
| 1 | The correct answer is: 80/20 mortgage by \$52.93. |  |

Question 7b of 10 ( 3 Deciding between two mortgages 660010 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                               |
| Question:         | Jacqueline is deciding between two mortgages for her new home.<br>The first mortgage is an 80/20 mortgage with interest rates of 4.75<br>and 7.525%, respectively. The second mortgage is a 30-year<br>mortgage with a 5.25% and a \$58.30 monthly PMI. If the house<br>price is \$145,000, which mortgage payment will be lower initially,<br>and by how much? |

|            | Choice                      | Feedback |
|------------|-----------------------------|----------|
| A.         | 30-year mortgage by \$49.93 |          |
| <b>*B.</b> | 80/20 mortgage by \$50.62   |          |
| C.         | 30-year mortgage by \$33.56 |          |
| D.         | 80/20 mortgage by \$41.34   |          |

| Global Incorrect Feedback                         |
|---------------------------------------------------|
| The correct answer is: 80/20 mortgage by \$50.62. |

| Question 7c of 10 (3 Deciding between two mortgages 660011) |                                                                                                                                                                                                                                                                                                                                                               |  |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                                           | 1                                                                                                                                                                                                                                                                                                                                                             |  |
| Question Type:                                              | Multiple Choice                                                                                                                                                                                                                                                                                                                                               |  |
| Maximum Score:                                              | 2                                                                                                                                                                                                                                                                                                                                                             |  |
| Question:                                                   | Filomena is deciding between two mortgages for her new home.<br>The first mortgage is an 80/20 mortgage with interest rates of 4.75<br>and 7.525%, respectively. The second mortgage is a 30-year<br>mortgage with a 5.25% and a \$42.56 monthly PMI. If the house<br>price is \$100,000, which mortgage payment will be lower initially,<br>and by how much? |  |

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| A.  | 30-year mortgage by \$33.28 |          |
| B.  | 80/20 mortgage by \$55.01   |          |
| C.  | 30-year mortgage by \$39.55 |          |
| *D. | 80/20 mortgage by \$37.25   |          |

The correct answer is: 80/20 mortgage by \$37.25.

# Question 8a of 10 ( 2 Total Payment 660013 )

| Maximum Attempts: | 1                                                                                                                                                                                                       |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                       |
| Question:         | Janet has a monthly mortgage payment of \$750. Her annual property taxes are \$1200, her PMI is \$55/month, and her homeowners insurance is \$800 per year. What is her total monthly mortgage payment? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$221.67  |          |
| <b>*B.</b> | \$971.67  |          |
| C.         | \$1298.09 |          |
| D.         | \$2660.00 |          |

**Global Incorrect Feedback** 

# **Question 8b of 10** ( 2 Total Payment 660014 )

| Maximum Attempts: | 1                                                                                                                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                                                   |
| Question:         | Jeanette has a monthly mortgage payment of \$950. Her annual<br>property taxes are \$1200, her PMI is \$65/month, and her<br>homeowners insurance is \$940 per year. What is her total monthly<br>mortgage payment? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1193.33 |          |
| B.  | \$1971.67 |          |
| C.  | \$1298.09 |          |
| D.  | \$243.33  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1193.33.

# Question 8c of 10 ( 2 Total Payment 660015 )

| Maximum Attempts: | 1                                                                                                                                                                                                       |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                       |
| Question:         | Jenna has a monthly mortgage payment of \$650. Her annual property taxes are \$1200, her PMI is \$66/month, and her homeowners insurance is \$840 per year. What is her total monthly mortgage payment? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$243.00 |          |
| B.  | \$971.67 |          |
| *C. | \$886.00 |          |
| D.  | \$236.00 |          |

Global Incorrect Feedback

#### Question 9a of 10 (3 Total Payment 660017)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

ore: 2

Question:

Rebecca is purchasing a house for \$210,000, with a 15-year fixedrate mortgage at 4.5% interest. She has made a 5% down payment. The house is valued at \$198,000, and the local tax rate is 4.5%. Her homeowners insurance is \$840 per year. What are her total monthly payments? (Use the table below to calculate PMI premiums.)

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$2381.89 |          |
| B.  | \$2437.20 |          |
| C.  | \$2520.09 |          |
| D.  | \$2630.20 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2381.89.

#### Question 9b of 10 (3 Total Payment 660018)

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score: 2

Question:

Helena is purchasing a house for \$210,000, with a 15-year fixedrate mortgage at 4.5% interest. She has made a 5% down payment. The house is valued at \$200,000, and the local tax rate is 3.5%. Her homeowners insurance is \$720 per year. What are her total monthly payments? (Use the table below to calculate PMI premiums.)

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$2894.71 |          |
| * <b>B</b> . | \$2212.72 |          |
| C.           | \$2654.23 |          |
| D.           | \$2330.20 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2212.72.

# Question 9c of 10 ( 3 Total Payment 660019 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                   |
| Question:         | Antonia is purchasing a house for \$210,000, with a 15-year fixed-<br>rate mortgage at 4.75% interest. She has made a 5% down payment.<br>The house is valued at \$205,000, and the local tax rate is 3.5%. Her<br>homeowners insurance is \$480 per year. What are her total monthly<br>payments? (Use the table below to calculate PMI premiums.) |

| Base-To-Loan % | Fixed-Rate Loan<br>30 yrs. 15 yrs. | ARM 2% + 1 Year Cap<br>30 yrs. 15 yrs. |
|----------------|------------------------------------|----------------------------------------|
| 95.01% to 97%  | 0.90% 0.79%                        | n/a n/a                                |
| 90.01% to 95%  | 0.78% 0.26%                        | 0.92% 0.81%                            |
| 85.01% to 90%  | 0.52% 0.23%                        | 0.65% 0.54%                            |
| 85% and Under  | 0.32% 0.19%                        | 0.37% 0.26%                            |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$2894.71 |          |
| B.  | \$2345.76 |          |
| C.  | \$2420.09 |          |
| *D. | \$2232.92 |          |

The correct answer is: \$2232.92.

# $Question \ 10a \ of \ 10$ ( 3 Total Payment (PMI) 660021 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                               |
| Question:         | Karl is purchasing a \$205,000 home with a 30-year mortgage at 5.5%. Because he is not making a down payment, PMI in the amount of \$97.50/month is required for the first 2 years of the loan. Based on this information, what is the total cost of this loan? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$423,042.96 |          |
| B.  | \$444,923.03 |          |
| C.  | \$452,092.10 |          |
| *D. | \$421,369.20 |          |

# **Global Incorrect Feedback**

The correct answer is: \$421,369.20.

| Question 10b of 10 | (3 Total Payment (PMI) 660022)                                                                                                                                                                                                                                     |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:  | 1                                                                                                                                                                                                                                                                  |
| Question Type:     | Multiple Choice                                                                                                                                                                                                                                                    |
| Maximum Score:     | 2                                                                                                                                                                                                                                                                  |
| Question:          | Travis is purchasing a \$225,000 home with a 30-year mortgage at 5.15%. Because he is not making a down payment, PMI in the amount of \$84.50/month is required for the first 2 years of the loan. Based on this information, what is the total cost of this loan? |

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | \$423,042.96 |          |
| <b>*B.</b> | \$444,309.60 |          |
| C.         | \$452,092.10 |          |
| D.         | \$421,369.20 |          |

The correct answer is: \$444,309.60.

Question 10c of 10 ( 3 Total Payment (PMI) 660023 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                |  |
| Question:         | Keith is purchasing a \$215,000 home with a 30-year mortgage at 5.5%. Because he is not making a down payment, PMI in the amount of \$93.50/month is required for the first 2 years of the loan. Based on this information, what is the total cost of this loan? |  |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$441,714.00 |          |
| B.  | \$444,923.03 |          |
| C.  | \$452,092.10 |          |
| D.  | \$421,369.20 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$441,714.00.

PREVIEW

Quiz: Paying Off a Mortgage

Question 1a of 10 ( 3 Amortization 660025 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What does it mean to *amortize* a loan?

|     | Choice                   | Feedback |
|-----|--------------------------|----------|
| *A. | Bring a loan to an end.  |          |
| B.  | Extend a loan.           |          |
| C.  | Refinance a loan.        |          |
| D.  | Stop paying on the loan. |          |

#### Global Incorrect Feedback

The correct answer is: Bring a loan to an end.

#### Question 1b of 10 (3 Amortization 660026)

| Maximum Attempts: | 1                                                                  |
|-------------------|--------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                    |
| Maximum Score:    | 2                                                                  |
| Question:         | The process of paying off the principal on the loan is called a(n) |

|     | Choice       | Feedback |  |
|-----|--------------|----------|--|
| A.  | refinance    |          |  |
| B.  | prepayment   |          |  |
| C.  | mortgage     |          |  |
| *D. | amortization |          |  |
|     |              |          |  |

#### Global Incorrect Feedback

The correct answer is: amortization.

Question 1c of 10 ( 3 Amortization 660027 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                         |
|----------------|-----------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                       |
| Question:      | As the loan amortizes and nears the end, the majority of the payment is used to pay the |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | interest  |          |
| <b>*B.</b> | principal |          |
| C.         | taxes     |          |
| D.         | insurance |          |

The correct answer is: principal.

# Question 2a of 10 ( 2 Pay off 660029 )

| Maximum Attempts: | 1                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                               |
| Question:         | Ronnie has purchased a \$141,000 home with a 30-year mortgage at 5.15%. He can make a monthly payment of \$1000. If he were to make this payment each month, how long will it take him to pay off his mortgage? |

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 217 months |          |
| B.  | 222 months |          |
| C.  | 300 months |          |
| D.  | 197 months |          |

| Global Incorrect Feedback          |
|------------------------------------|
| The correct answer is: 217 months. |

Question 2b of 10 ( 2 Pay off 660030 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

Question: Dale has purchased a \$165,000 home with a 30-year mortgage at 5.05%. He can make a monthly payment of \$1100. If he were to make this payment each month, how long will it take him to pay off his mortgage?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | 217 months |          |
| B.  | 243 months |          |
| C.  | 300 months |          |
| *D. | 237 months |          |

#### **Global Incorrect Feedback**

The correct answer is: 237 months.

#### Question 2c of 10 ( 2 Pay off 660031 )

| Maximum Attempts: | 1                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                               |
| Question:         | Thomas has purchased a \$129,000 home with a 30-year mortgage at 5.25%. He can make a monthly payment of \$1050. If he were to make this payment each month, how long will it take him to pay off his mortgage? |

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | 217 months |          |
| B.  | 222 months |          |
| *C. | 177 months |          |
| D.  | 197 months |          |

| Global Incorrect Feedback          |  |
|------------------------------------|--|
| The correct answer is: 177 months. |  |

Question 3a of 10 (3 Mortgage Payment 660033)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Carla is purchasing a \$105,000 home with a 30-year mortgage at

5.25%. If she wished to make one additional monthly payment each year, how much should she add to her current mortgage payment?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$55.09 |          |
| B.  | \$33.23 |          |
| *C. | \$48.32 |          |
| D.  | \$79.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$48.32.

Question 3b of 10 (3 Mortgage Payment 660034)

| Maximum Attempts: | 1                                                                                                                                                                                              |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                                                              |
| Question:         | Dora is purchasing a \$162,000 home with a 30-year mortgage at 5.15%. If she wished to make one additional monthly payment each year, how much should she add to her current mortgage payment? |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$73.71 |          |
| B.  | \$79.23 |          |
| C.  | \$84.56 |          |
| D.  | \$77.81 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$73.71.

Question 3c of 10 ( 3 Mortgage Payment 660035 )

| Maximum Attempts: | 1                                                                                                                                                                                               |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                               |
| Question:         | Peggy is purchasing a \$108,000 home with a 30-year mortgage at 5.25%. If she wished to make one additional monthly payment each year, how much should she add to her current mortgage payment? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$46.38 |          |
| B.  | \$53.23 |          |
| C.  | \$48.56 |          |
| *D. | \$49.70 |          |

The correct answer is: \$49.70.

Question 4a of 10 ( 3 Prepayment 660037 )

| Maximum Attempts: | 1                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                  |
| Question:         | James purchased a \$205,000 home with a 30-year mortgage at 5.78%. If makes a \$1500 monthly mortgage payment, how many months early will he pay off his mortgage? |

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | 224 months |          |
| <b>*B.</b> | 136 months |          |
| C.         | 180 months |          |
| D.         | 127 months |          |

#### **Global Incorrect Feedback**

The correct answer is: 136 months.

# Question 4b of 10 ( 3 Prepayment 660038 )

| Maximum Attempts: | 1                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                  |
| Question:         | Irwin purchased a \$195,000 home with a 30-year mortgage at 5.55%. If makes a \$1500 monthly mortgage payment, how many months early will he pay off his mortgage? |

|    | Choice     | Feedback |
|----|------------|----------|
| A. | 224 months |          |

| B.  | 136 months |  |
|-----|------------|--|
| *C. | 160 months |  |
| D.  | 127 months |  |

The correct answer is: 160 months.

# Question 4c of 10 ( 3 Prepayment 660039 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Michael purchased a \$209,000 home with a 30-year mortgage at 5.45%. If makes a \$1400 monthly mortgage payment, how many months early will he pay off his mortgage?

|              | Choice     | Feedback |
|--------------|------------|----------|
| A.           | 224 months |          |
| B.           | 136 months |          |
| C.           | 180 months |          |
| * <b>D</b> . | 109 months |          |

Global Incorrect Feedback
The correct answer is: 109 months.

Question 5a of 10 (3 Prepayment 660041)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Jordan has a \$150,000 home financed with a 30-year loan at 5%. If she wished to pay one extra monthly payment each year, how many months will it take her to pay off her mortgage?

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 304 months |          |
| B.  | 200 months |          |
| C.  | 187 months |          |

**D.** 230 months

**Global Incorrect Feedback** 

The correct answer is: 304 months.

# Question 5b of 10 (3 Prepayment 660042)

| Maximum Attempts: | 1                                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                   |
| Question:         | Gloria has a \$125,000 home financed with a 30-year loan at 6%. If she wished to pay one extra monthly payment each year, how many months will it take her to pay off her mortgage? |

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | 304 months |          |
| B.  | 200 months |          |
| C.  | 154 months |          |
| *D. | 260 months |          |

# Global Incorrect Feedback

The correct answer is: 260 months.

# Question 5c of 10 ( 3 Prepayment 660043 )

| Maximum Attempts: | 1                                                                                                                                                                                        |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                        |
| Question:         | Karen has a \$140,000 home financed with a 30-year loan at 5%. If<br>she wished to pay one extra monthly payment each year, how many<br>months will it take her to pay off her mortgage? |

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | 304 months |          |
| B.  | 200 months |          |
| C.  | 187 months |          |
| D.  | 230 months |          |

The correct answer is: 304 months.

## Question 6a of 10 (1 Prepayment Clause 660045)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:Penalty for paying off a mortgage early, or for making extra<br/>mortgage payments is called \_\_\_\_\_.

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| A.  | extra payment penalty |          |
| B.  | overpayment penalty   |          |
| *C. | prepayment penalty    |          |
| D.  | early payment penalty |          |

#### Global Incorrect Feedback

The correct answer is: prepayment penalty.

# Question 6b of 10 (1 Prepayment Clause 660046)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following is a characteristic of a prepayment penalty?

|              | Choice                                                    | Feedback |
|--------------|-----------------------------------------------------------|----------|
| A.           | It increases the monthly mortgage payment.                |          |
| B.           | It increases the interest rate on the mortgage.           |          |
| C.           | It encourages homeowners to pay off their mortgage early. |          |
| * <b>D</b> . | It must be disclosed by the lender.                       |          |

#### **Global Incorrect Feedback**

The correct answer is: It must be disclosed by the lender.

# Question 6c of 10 (1 Prepayment Clause 660047)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following situations would *not* trigger a prepayment penalty on a mortgage that has a prepayment clause?

|     | Choice                                          | Feedback |
|-----|-------------------------------------------------|----------|
| А.  | Sale of a house before the mortgage is paid off |          |
| B.  | Refinance of the mortgage                       |          |
| C.  | Making additional payments on the mortgage      |          |
| *D. | Making scheduled payments                       |          |

# **Global Incorrect Feedback**

The correct answer is: Making scheduled payments.

# Question 7a of 10 ( 3 Reworking the mortgage 660164 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                              |
| Question:         | Seven years ago, Douglas purchased a \$204,000 home with a 30-<br>year mortgage at 4.5%. Having recently lost his job, he can no<br>longer afford to make his mortgage payments. If he currently owes<br>\$177,533.62 and his lender offered to extend the loan by 7 years at<br>4.25%, what will be his new mortgage payment? |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$815.09 |          |
| B.           | \$856.42 |          |
| C.           | \$883.23 |          |
| * <b>D</b> . | \$873.36 |          |

**Global Incorrect Feedback** 

The correct answer is: \$873.36.

| Question 7b of 10 (3 Reworking the mortgage 660165) |                                                                                                                                                                                                                                                                                                               |  |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                                   | 1                                                                                                                                                                                                                                                                                                             |  |
| Question Type:                                      | Multiple Choice                                                                                                                                                                                                                                                                                               |  |
| Maximum Score:                                      | 2                                                                                                                                                                                                                                                                                                             |  |
| Question:                                           | Seven years ago, Ian purchased a \$265,000 home with a 30-year mortgage at 3.5%. Having recently lost his job, he can no longer afford to make his mortgage payments. If he currently owes \$225,368.29 and his lender offered to extend the loan by 7 years at 3.25%, what will be his new mortgage payment? |  |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$915.09 |          |
| <b>*B.</b> | \$980.82 |          |
| C.         | \$983.23 |          |
| D.         | \$973.36 |          |

The correct answer is: \$980.82.

Question 7c of 10 ( 3 Reworking the mortgage 660166 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                               |  |  |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                 |  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                               |  |  |
| Question:         | Seven years ago, Raymond purchased a \$197,000 home with a 30-<br>year mortgage at 4.15%. Having recently lost his job, he can no<br>longer afford to make his mortgage payments. If he currently owes<br>\$170,118.49 and his lender offered to extend the loan by 7 years at<br>4.05%, what will be his new mortgage payment? |  |  |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$815.09 |          |
| <b>*B.</b> | \$817.08 |          |
| C.         | \$883.23 |          |
| D.         | \$873.36 |          |

**Global Incorrect Feedback** 

# Question 8a of 10 (1 Reworking a mortgage 660168)

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score: 2

**Question:** Which of the following is traditionally *not* considered a mortgage modification?

|              | Choice                                | Feedback |
|--------------|---------------------------------------|----------|
| A.           | Stretching the length of the mortgage |          |
| B.           | Decreasing the interest rate          |          |
| C.           | Decreasing the principal              |          |
| * <b>D</b> . | Increasing the interest rate          |          |

#### **Global Incorrect Feedback**

The correct answer is: Increasing the interest rate.

Question 8b of 10 (1 Reworking a mortgage 660169)

| Maximum Attempts: | 1                                                                  |
|-------------------|--------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                    |
| Maximum Score:    | 2                                                                  |
| Question:         | When should homeowners ask their lender for mortgage modification? |

|     | Choice                                                                     | Feedback |
|-----|----------------------------------------------------------------------------|----------|
| *A. | When they can no longer afford the mortgage but before they miss a payment |          |
| B.  | When they are getting ready to sell a house                                |          |
| C.  | After they miss a few payments due to financial hardship                   |          |
| D.  | When they are getting ready to buy a new house                             |          |

Global Incorrect Feedback

The correct answer is: When they can no longer afford the mortgage but before they miss a payment.

# Question 8c of 10 (1 Reworking a mortgage 660170)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** How do lenders benefit from loan modification?

|     | Choice                                         | Feedback |
|-----|------------------------------------------------|----------|
| *A. | They avoid foreclosure costs.                  |          |
| B.  | They get to take possession of the house.      |          |
| C.  | They get the money from the sale of the house. |          |
| D.  | It preserves their credit score.               |          |

#### Global Incorrect Feedback

The correct answer is: They avoid foreclosure costs.

#### Question 9a of 10 (3 Lowering Interest Rate 660172)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                  |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                    |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                  |  |
| Question:         | Carissa has a 30-year, 5.75% mortgage on her \$250,000 home. She has been paying on it for 5 years, and has recently hit some financial trouble. If her lender agreed to lower the interest rate on her \$231,905.47 balance to 5.25%, what will her new payment be for the remainder of the loan? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1333.09 |          |
| B.  | \$1432.09 |          |
| *C. | \$1389.69 |          |
| D.  | \$1330.20 |          |

The correct answer is: \$1389.69.

# Question 9b of 10 ( 3 Lowering Interest Rate 660173 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                               |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | be: Multiple Choice                                                                                                                                                                                                                                                                             |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                               |  |
| Question:         | Anna has a 30-year, 5.75% mortgage on her \$250,000 home. She has been paying on it for 5 years, and has recently hit some financial trouble. If her lender agreed to lower the interest rate on her \$231,905.47 balance to 5.17%, what will her new payment be for the remainder of the loan? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1378.76 |          |
| B.  | \$1432.09 |          |
| C.  | \$1389.69 |          |
| D.  | \$1377.53 |          |

# Global Incorrect Feedback

The correct answer is: \$1378.76.

Question 9c of 10 (3 Lowering Interest Rate 660174)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                |
| Question:         | Pamela has a 30-year, 5.75% mortgage on her \$250,000 home. She has been paying on it for 5 years, and has recently hit some financial trouble. If her lender agreed to lower the interest rate on her \$231,905.47 balance to 5.5%, what will her new payment be for the remainder of the loan? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$1433.09 |          |
| <b>*B.</b> | \$1424.10 |          |
| C.         | \$1389.69 |          |

**D.** \$1330.20

**Global Incorrect Feedback** 

The correct answer is: \$1424.10.

#### Question 10a of 10 ( 2 When you can't pay 660198 )

| Maximum Attempts:              | 1                                                                                                                                                                                                                                                                        |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type: Multiple Choice |                                                                                                                                                                                                                                                                          |
| Maximum Score:                 | 2                                                                                                                                                                                                                                                                        |
| Question:                      | Charles is having trouble making his mortgage payment due to too<br>much debt on his credit cards. He has a good credit score that he<br>wants to preserve and has not yet fallen behind on his mortgage<br>payments. Which of the following is the best option for him? |

|            | Choice                                     | Feedback |
|------------|--------------------------------------------|----------|
| A.         | Foreclosure                                |          |
| <b>*B.</b> | Debt consolidation under a second mortgage |          |
| C.         | Bankruptcy                                 |          |
| D.         | Moving to another state                    |          |

# Global Incorrect Feedback The correct answer is: Debt consolidation

under a second mortgage.

Question 10b of 10 ( 2 When you can't pay 660199 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question: Travis is temporarily not working while his office is being remodeled. He expects to be back at work in 2 months, but won't be able to afford his mortgage payment until then. Which of the following is the best option for him?

|            | Choice                | Feedback |
|------------|-----------------------|----------|
| A.         | Foreclosure           |          |
| <b>*B.</b> | Forbearance agreement |          |
| C.         | Bankruptcy            |          |

| <b>D.</b> Moving to another state |                                               |
|-----------------------------------|-----------------------------------------------|
|                                   | Global Incorrect Feedback                     |
|                                   | The correct answer is: Forbearance agreement. |

# Question 10c of 10 ( 2 When you can't pay 660200 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                    |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                    |
| Question:         | Keith has recently been laid off and can no longer afford his<br>mortgage. He has decided to start looking for a job in another state<br>and to sell the house he currently owns. Which of the following<br>options is best for him? |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| A.  | Foreclosure           |          |
| B.  | Forbearance agreement |          |
| C.  | Bankruptcy            |          |
| *D. | Short sale            |          |

Global Incorrect Feedback

The correct answer is: Short sale.

PREVIEW CLOSE

Quiz: Car Insurance Premiums

# Question 1a of 10 (1 Car Insurance Premium 645570)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Periodic payments for car insurance are known as \_\_\_\_\_.

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | premiums |          |
| B.  | bills    |          |

| C. | payments    |  |  |
|----|-------------|--|--|
| D. | liabilities |  |  |
|    |             |  |  |

The correct answer is: premiums.

#### Question 1b of 10 (1 Car Insurance Premium 645571)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Periodic payments for car insurance are known as \_\_\_\_\_.

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | liabilities |          |
| B.  | bills       |          |
| C.  | payments    |          |
| *D. | premiums    |          |

| Global Incorrect Feedback |                                  |
|---------------------------|----------------------------------|
|                           | The correct answer is: premiums. |

Question 1c of 10 (1 Car Insurance Premium 645572)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Periodic payments for car insurance are known as \_\_\_\_\_.

|            | Choice      | Feedback |
|------------|-------------|----------|
| *A.        | premiums    |          |
| B.         | bills       |          |
| C.         | payments    |          |
| D.         | liabilities |          |
| <b>D</b> . | naoinnes    |          |

Global Incorrect Feedback

The correct answer is: premiums.

#### Question 2a of 10 (2 Car Insurance Premium 645573)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following affects one's car insurance premium?

|     | Choice                     | Feedback |
|-----|----------------------------|----------|
| *A. | Age of the driver          |          |
| B.  | Year the car was purchased |          |
| C.  | Car color                  |          |
| D.  | Vehicle's service record   |          |

**Global Incorrect Feedback** The correct answer is: Age of the driver.

# Question 2b of 10 (2 Car Insurance Premium 645574)

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 2

**Question:** Which of the following affects one's car insurance premium?

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| A.  | Driver's history of employment |          |
| B.  | Year the car was purchased     |          |
| *C. | Gender of the driver           |          |
| D.  | Vehicle's service record       |          |

**Global Incorrect Feedback** The correct answer is: Gender of the driver.

Question 2c of 10 (2 Car Insurance Premium 645575)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2
#### **Question:** Which of the following affects one's car insurance premium?

|     | Choice                     | Feedback |
|-----|----------------------------|----------|
| *A. | Number of miles driven     |          |
| B.  | Year the car was purchased |          |
| C.  | Car color                  |          |
| D.  | Vehicle's service record   |          |

#### **Global Incorrect Feedback**

The correct answer is: Number of miles driven.

Question 3a of 10 (2 Deductible 645576)

| Maximum Attempts:     | 1                                                                                                                                                                                                                                         |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                                           |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                                         |
| Question:             | John backed into his neighbor's fence while backing his vehicle out<br>and caused \$500 worth of damage. The insurance company paid for<br>\$100 of the damage while John had to pay the remaining \$400. The<br>amount John paid was his |

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | liability  |          |
| B.  | premium    |          |
| *C. | deductible |          |
| D.  | collision  |          |

Global Incorrect Feedback

The correct answer is: deductible.

# Question 3b of 10 ( 2 Deductible 645577 )

| Maximum Attempts: | 1                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                               |
| Question:         | Patrick backed into his neighbor's car while backing his vehicle out<br>and caused \$700 worth of damage. The insurance company paid for<br>\$300 of the damage and Patrick had to pay the remaining \$400. The |

amount Patrick paid was his \_\_\_\_\_.

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | deductible |          |
| B.  | premium    |          |
| C.  | liability  |          |
| D.  | collision  |          |

#### Global Incorrect Feedback

The correct answer is: deductible.

Question 3c of 10 ( 2 Deductible 645578 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:George backed into his neighbor's bike while backing his vehicle<br/>out and caused \$200 worth of damage. The insurance company paid<br/>for \$100 of the damage and George had to pay the remaining \$100.<br/>The amount George paid was his \_\_\_\_\_.

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | liability  |          |
| B.  | premium    |          |
| C.  | collision  |          |
| *D. | deductible |          |

#### **Global Incorrect Feedback**

The correct answer is: deductible.

#### Question 4a of 10 (3 Deductible 645579)

| Maximum Attempts: | 1                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                |
| Question:         | Kathy's stereo and GPS system worth a total of \$500 were stolen<br>out of her car. How much will Kathy receive from her insurance<br>company when she files her claim? Kathy's insurance policy |

summary is given below.

Summary Comprehensive deductible: \$375 Collision deductible: \$550 Premium of \$625 for 4 months

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$125  |          |
| B.  | \$375  |          |
| C.  | \$550  |          |
| D.  | \$625  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$125.

#### Question 4b of 10 ( 3 Deductible 645580 )

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

A recent hailstorm caused \$1200 worth of body damage to Karen's car. Based on Karen's policy summary given below, how much money will she receive after she files her claim?

| Summary                         |
|---------------------------------|
| Comprehensive deductible: \$375 |
| Collision deductible: \$550     |
| Premium of \$625 for 4 months   |
|                                 |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$525  |          |
| B.  | \$375  |          |
| *C. | \$825  |          |
| D.  | \$625  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$825.

Question 4c of 10 (3 Deductible 645581)

| Maximum Attempts: | 1                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                     |
| Question:         | While driving home from work Donald's windshield got cracked by a small rock, causing \$500 worth of damage. Given the policy summary below, how much money will he receive after he files his claim? |

Summary Comprehensive deductible: \$375 Collision deductible: \$550 Premium of \$625 for 4 months

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$625  |          |
| B.  | \$375  |          |
| C.  | \$550  |          |
| *D. | \$125  |          |

# **Global Incorrect Feedback**

The correct answer is: \$125.

## Question 5a of 10 ( 2 Deductible 645582 )

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | Brain decided to file a claim after his car was damaged by hitting a deer. Which deductible would he have to pay first, before he receives a payment from the insurance company? |

|     | Choice                                                               | Feedback |
|-----|----------------------------------------------------------------------|----------|
| A.  | Collision                                                            |          |
| B.  | Premium                                                              |          |
| *C. | Comprehensive                                                        |          |
| D.  | He would not have to pay any deductible because he was not at fault. |          |

#### **Global Incorrect Feedback**

The correct answer is: Comprehensive.

| Question 5b of 10 ( 2 Deductible 645583 ) |                                                                                                                                                                                |  |
|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                         | 1                                                                                                                                                                              |  |
| Question Type:                            | Multiple Choice                                                                                                                                                                |  |
| Maximum Score:                            | 2                                                                                                                                                                              |  |
| Question:                                 | Mark filed a claim after his car was rear-ended by another driver.<br>Which deductible would he have to pay first, before he receives a<br>payment from the insurance company? |  |

|              | Choice                                                               | Feedback |
|--------------|----------------------------------------------------------------------|----------|
| A.           | Collision                                                            |          |
| B.           | Premium                                                              |          |
| C.           | Comprehensive                                                        |          |
| * <b>D</b> . | He would not have to pay any deductible because he was not at fault. |          |

The correct answer is: He would not have to pay any deductible because he was not at fault.

# $Question \ 5c \ of \ 10 \ ( \ 2 \ Deductible \ 645584 \ )$

| Maximum Attempts: | 1                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                    |
| Question:         | Carl filed a claim after he rear-ended another car, causing damage<br>to each car's bumper. Which deductible would he have to pay first,<br>before he receives a payment from the insurance company? |

|     | Choice                                                               | Feedback |
|-----|----------------------------------------------------------------------|----------|
| *A. | Collision                                                            |          |
| B.  | Premium                                                              |          |
| C.  | Comprehensive                                                        |          |
| D.  | He would not have to pay any deductible because he was not at fault. |          |

Global Incorrect Feedback

The correct answer is: Collision.

#### Question 6a of 10 (1 Calculating Insurance Premiums 645585)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** The formula for calculating annual insurance premiums is \_\_\_\_\_.

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | p = 2rb          |          |
| B.  | p = 2drb         |          |
| C.  | p = 2drf         |          |
| D.  | p = 12 <i>rb</i> |          |

# Global Incorrect Feedback

The correct answer is: p = 2rb.

#### Question 6b of 10 (1 Calculating Insurance Premiums 645586)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** The formula for calculating annual insurance premiums is \_\_\_\_\_.

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | p = 12 <i>rb</i> |          |
| B.  | p = 2drb         |          |
| C.  | p = 2drf         |          |
| *D. | p = 2rb          |          |

#### **Global Incorrect Feedback**

The correct answer is: p = 2rb.

Question 6c of 10 (1 Calculating Insurance Premiums 645587)

|       | Choice        | Foodback                                             |      |
|-------|---------------|------------------------------------------------------|------|
| Quest | ion:          | The formula for calculating annual insurance premium | s is |
| Maxir | num Score:    | 2                                                    |      |
| Quest | ion Type:     | Multiple Choice                                      |      |
| Maxir | num Attempts: | 1                                                    |      |

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | p = 2drf         |          |
| B.  | p = 2drb         |          |
| *C. | p = 2rb          |          |
| D.  | p = 12 <i>rb</i> |          |

| <b>Global Incorrect Fee</b> | dback    |
|-----------------------------|----------|
| The correct answer is:      | p = 2rb. |

Question 7a of 10 (1 Calculating Insurance Premiums 645588)

| Maximum Attempts: | 1                                                                                      |
|-------------------|----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                        |
| Maximum Score:    | 2                                                                                      |
| Question:         | Irene has a DRF of 1.25 and a 6-month basic rate of \$650. What is her annual premium? |

|                           | Choice   | Feedback |  |  |  |
|---------------------------|----------|----------|--|--|--|
| A.                        | \$812.50 |          |  |  |  |
| <b>*B.</b>                | \$1625   |          |  |  |  |
| C.                        | \$1400   |          |  |  |  |
| D.                        | \$1500   |          |  |  |  |
| Global Incorrect Feedback |          |          |  |  |  |

The correct answer is \$1625.

Question 7b of 10 (1 Calculating Insurance Premiums 645589)

| Maximum Attempts:     | 1                                                               |
|-----------------------|-----------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                 |
| Maximum Score:        | 2                                                               |
| Question:             | Wanda has a DRF of 1.75 and a 6-month basic rate of \$750. What |

#### is her annual premium?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1312.50 |          |
| B.  | \$1625    |          |
| *C. | \$2625    |          |
| D.  | \$1500    |          |

#### **Global Incorrect Feedback**

The correct answer is \$2625.

Question 7c of 10 (1 Calculating Insurance Premiums 645590)

| Maximum Attempts: | 1                                                                                     |
|-------------------|---------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                       |
| Maximum Score:    | 2                                                                                     |
| Question:         | Ruby has a DRF of 1.95 and a 6-month basic rate of \$450. What is her annual premium? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$877.50 |          |
| B.  | \$1625   |          |
| C.  | \$1400   |          |
| *D. | \$1755   |          |

**Global Incorrect Feedback** 

The correct answer is \$1755.

# Question 8a of 10 ( 3 Calculating Premium 645591 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | A driver-rating factor table and a 6-month basic rate schedule for an automobile insurance policy are shown below. Use this information to answer the question. |

| Age    | Sex  | Owner or<br>Usual Driver | Drive *<br>to Work | Rating<br>Factor |
|--------|------|--------------------------|--------------------|------------------|
| 25. 20 | Dath | Vee                      | Yes                | 1.65             |
| 20-28  | Both | TES                      | No                 | 1.50             |
| 20-40  | Both | Vec                      | Yes                | 1.25             |
| 30-49  |      | 105                      | No                 | 1.00             |
| 50.64  | Both | Vac                      | Yes                | 1.15             |
| 50-64  |      | Tes                      | No                 | 0.90             |
| CE .   | Both | Vac                      | Yes                | 1.05             |
| + 60   |      | 165                      | No                 | 0.80             |

| AUTOMOBILE INSURANCE,<br>SIX-MONTH BASIC RATE SCHEDULE |        |               |                          |       |       |          |
|--------------------------------------------------------|--------|---------------|--------------------------|-------|-------|----------|
| Car Class                                              | Col    | lision Deduct | tible Comprehensive Dedu |       |       | luctible |
| Rating                                                 | \$100  | \$250         | \$500                    | \$50  | \$250 | \$500    |
| 1-10                                                   | \$ 500 | \$ 430        | \$ 370                   | \$140 | \$130 | \$110    |
| 11-20                                                  | 820    | 750           | 690                      | 350   | 310   | 280      |
| 21-30                                                  | 1140   | 1040          | 940                      | 450   | 410   | 370      |
| 31-40                                                  | 1280   | 1190          | 1100                     | 670   | 610   | 560      |

Patricia is 33 years old, and she owns her car, which she uses to drive to work. Her collision deductible is \$250, and she does not have comprehensive coverage. If her car's safety rating is 22, what is her annual premium?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$1400 |          |
| B.  | \$1500 |          |
| *C. | \$2600 |          |
| D.  | \$1040 |          |

## Global Incorrect Feedback

The correct answer is: \$2600.

Question 8b of 10 ( 3 Calculating Premium 645592 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | A driver-rating factor table and a 6-month basic rate schedule for an automobile insurance policy are shown below. Use this information to answer the question. |

| Age    | Sex  | Owner or<br>Usual Driver | Drive *<br>to Work | Rating<br>Factor |
|--------|------|--------------------------|--------------------|------------------|
| 25. 20 | Dath | Vee                      | Yes                | 1.65             |
| 20-28  | Both | TES                      | No                 | 1.50             |
| 20-40  | Both | Vec                      | Yes                | 1.25             |
| 30-49  |      | 105                      | No                 | 1.00             |
| 50.64  | Both | Vac                      | Yes                | 1.15             |
| 50-64  |      | Tes                      | No                 | 0.90             |
| CE .   | Both | Vac                      | Yes                | 1.05             |
| + 60   |      | 165                      | No                 | 0.80             |

| AUTOMOBILE INSURANCE,<br>SIX-MONTH BASIC RATE SCHEDULE |        |               |                  |       |           |       |
|--------------------------------------------------------|--------|---------------|------------------|-------|-----------|-------|
| Car Class                                              | Col    | lision Deduct | Comprehensive De |       | eductible |       |
| Rating                                                 | \$100  | \$250         | \$500            | \$50  | \$250     | \$500 |
| 1-10                                                   | \$ 500 | \$ 430        | \$ 370           | \$140 | \$130     | \$110 |
| 11-20                                                  | 820    | 750           | 690              | 350   | 310       | 280   |
| 21-30                                                  | 1140   | 1040          | 940              | 450   | 410       | 370   |
| 31-40                                                  | 1280   | 1190          | 1100             | 670   | 610       | 560   |

Mary is 25 years old, and she owns her car, which she uses to drive to work. Her collision deductible is \$100, and she does not have comprehensive coverage. If her car's safety rating is 20, what is her annual premium?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$820  |          |
| B.  | \$1353 |          |
| C.  | \$1600 |          |
| *D. | \$2706 |          |

## **Global Incorrect Feedback**

The correct answer is: \$2706.

Question 8c of 10 (3 Calculating Premium 645593)

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | A driver-rating factor table and a 6-month basic rate schedule for an automobile insurance policy are shown below. Use this information to answer the question. |

| Age   | Sex  | Owner or<br>Usual Driver | Drive *<br>to Work | Rating<br>Factor |
|-------|------|--------------------------|--------------------|------------------|
| 25-29 | Dath | Vee                      | Yes                | 1.65             |
|       | Both | TES                      | No                 | 1.50             |
| 30-49 | Both | Vec                      | Yes                | 1.25             |
|       |      | TES                      | No                 | 1.00             |
| 50-64 | Both | Vac                      | Yes                | 1.15             |
|       |      | 165                      | No                 | 0.90             |
| 65 +  | Both | Vac                      | Yes                | 1.05             |
|       |      | 165                      | No                 | 0.80             |

| AUTOMOBILE INSURANCE,<br>SIX-MONTH BASIC RATE SCHEDULE |        |               |        |               |       |          |  |  |
|--------------------------------------------------------|--------|---------------|--------|---------------|-------|----------|--|--|
| Car Class<br>Rating                                    | Col    | lision Deduct | ible   | Comprehensive |       | luctible |  |  |
|                                                        | \$100  | \$250         | \$500  | \$50          | \$250 | \$500    |  |  |
| 1-10                                                   | \$ 500 | \$ 430        | \$ 370 | \$140         | \$130 | \$110    |  |  |
| 11-20                                                  | 820    | 750           | 690    | 350           | 310   | 280      |  |  |
| 21-30                                                  | 1140   | 1040          | 940    | 450           | 410   | 370      |  |  |
| 31-40                                                  | 1280   | 1190          | 1100   | 670           | 610   | 560      |  |  |

Donna is 37 years old, and she owns her car, which she uses to drive to work. Her collision deductible is \$500, and she does not have comprehensive coverage. If her car's safety rating is 12, what is her annual premium?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$1725 |          |
| B.  | \$1500 |          |
| C.  | \$1353 |          |
| D.  | \$1040 |          |

## Global Incorrect Feedback

The correct answer is: \$1725.

Question 9a of 10 ( 3 Calculating Premium 645594 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | A driver-rating factor table and a 6-month basic rate schedule for an automobile insurance policy are shown below. Use this information to answer the question. |

| Age   | Sex  | Owner or<br>Usual Driver | Drive *<br>to Work | Rating<br>Factor |
|-------|------|--------------------------|--------------------|------------------|
| 25-29 | Dath | Vee                      | Yes                | 1.65             |
|       | Both | TES                      | No                 | 1.50             |
| 30-49 | Both | Vec                      | Yes                | 1.25             |
|       |      | TES                      | No                 | 1.00             |
| 50-64 | Both | Vac                      | Yes                | 1.15             |
|       |      | 165                      | No                 | 0.90             |
| 65 +  | Both | Vac                      | Yes                | 1.05             |
|       |      | 165                      | No                 | 0.80             |

| AUTOMOBILE INSURANCE,<br>SIX-MONTH BASIC RATE SCHEDULE |        |               |        |               |       |          |  |  |
|--------------------------------------------------------|--------|---------------|--------|---------------|-------|----------|--|--|
| Car Class<br>Rating                                    | Col    | lision Deduct | ible   | Comprehensive |       | luctible |  |  |
|                                                        | \$100  | \$250         | \$500  | \$50          | \$250 | \$500    |  |  |
| 1-10                                                   | \$ 500 | \$ 430        | \$ 370 | \$140         | \$130 | \$110    |  |  |
| 11-20                                                  | 820    | 750           | 690    | 350           | 310   | 280      |  |  |
| 21-30                                                  | 1140   | 1040          | 940    | 450           | 410   | 370      |  |  |
| 31-40                                                  | 1280   | 1190          | 1100   | 670           | 610   | 560      |  |  |

Abel is 43 years old, and he owns his car, which he uses to get to work. His collision deductible is \$250, and he does not have comprehensive coverage. If his car's safety rating is 22, how much does he pay each month for car insurance?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$216.67 |          |
| B.  | \$158.76 |          |
| C.  | \$260.06 |          |
| D.  | \$104.50 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$216.67.

Question 9b of 10 (3 Calculating Premium 645595)

| Maximum Attempts:     | 1                                                                                                                                                               |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                 |
| Maximum Score:        | 2                                                                                                                                                               |
| Question:             | A driver-rating factor table and a 6-month basic rate schedule for an automobile insurance policy are shown below. Use this information to answer the question. |

| Age   | Sex  | Owner or<br>Usual Driver | Drive *<br>to Work | Rating<br>Factor |
|-------|------|--------------------------|--------------------|------------------|
| 25-29 | Dath | Vee                      | Yes                | 1.65             |
|       | Both | TES                      | No                 | 1.50             |
| 30-49 | Both | Yes                      | Yes                | 1.25             |
|       |      |                          | No                 | 1.00             |
| 50-64 | Bath | Vac                      | Yes                | 1.15             |
|       | Boui | 165                      | No                 | 0.90             |
| 65 +  | Both | Vac                      | Yes                | 1.05             |
|       |      | 165                      | No                 | 0.80             |

| AUTOMOBILE INSURANCE,<br>SIX-MONTH BASIC RATE SCHEDULE |                      |        |        |                   |       |          |  |  |
|--------------------------------------------------------|----------------------|--------|--------|-------------------|-------|----------|--|--|
| Car Class                                              | Collision Deductible |        |        | Comprehensive Der |       | ductible |  |  |
| Rating                                                 | \$100                | \$250  | \$500  | \$50              | \$250 | \$500    |  |  |
| 1-10                                                   | \$ 500               | \$ 430 | \$ 370 | \$140             | \$130 | \$110    |  |  |
| 11-20                                                  | 820                  | 750    | 690    | 350               | 310   | 280      |  |  |
| 21-30                                                  | 1140                 | 1040   | 940    | 450               | 410   | 370      |  |  |
| 31-40                                                  | 1280                 | 1190   | 1100   | 670               | 610   | 560      |  |  |

Raul is 27 years old, and he owns his car, which he uses to get to work. His collision deductible is \$100, and he does not have comprehensive coverage. If his car's safety rating is 20, how much does he pay each month for car insurance?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$234.86 |          |
| <b>*B.</b> | \$225.50 |          |
| C.         | \$158.76 |          |
| D.         | \$210.45 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$225.50.

Question 9c of 10 ( 3 Calculating Premium 645596 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | A driver-rating factor table and a 6-month basic rate schedule for an automobile insurance policy are shown below. Use this information to answer the question. |

| Age             | Sex    | Owner or<br>Usual Driver | Drive *<br>to Work | Rating<br>Factor |
|-----------------|--------|--------------------------|--------------------|------------------|
| 25.20           | Dath   | Vee                      | Yes                | 1.65             |
| 20-29           | Both   | TES                      | No                 | 1.50             |
| 20-40           | Bath   | Vec                      | Yes                | 1.25             |
| 30-48           | . Boui | Tes                      | No                 | 1.00             |
| 50.64           | Bath   | Vac                      | Yes                | 1.15             |
| 30-04           | Boui   | Tes                      | No                 | 0.90             |
| 65              | Both   | Vac                      | Yes                | 1.05             |
| 05 <del>+</del> | Both   | 165                      | No                 | 0.80             |

|           |        | AUTON<br>SIX-MONTH | HOBILE INSUR | ANCE,<br>SCHEDULE |              |          |  |
|-----------|--------|--------------------|--------------|-------------------|--------------|----------|--|
| Car Class | Col    | lision Deduct      | ible         | Compr             | ehensive Ded | luctible |  |
| Rating    | \$100  | \$250              | \$500        | \$50              | \$250        | \$500    |  |
| 1-10      | \$ 500 | \$ 430             | \$ 370       | \$140             | \$130        | \$110    |  |
| 11-20     | 820    | 750                | 690          | 350               | 310          | 280      |  |
| 21-30     | 1140   | 1040               | 940          | 450               | 410          | 370      |  |
| 31-40     | 1280   | 1190               | 1100         | 670               | 610          | 560      |  |

Ronald is 39 years old, and he owns her car, which he uses to drive to work. His collision deductible is \$500, and he does not have comprehensive coverage. If his car's safety rating is 12, how much does he pay each month for car insurance?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$172.55 |          |
| B.  | \$150.50 |          |
| C.  | \$135.35 |          |
| *D. | \$143.75 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$143.75.

Question 10a of 10 (2 Insurance Premiums 645597)

| Maximum Attempts: | 1                                                                                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                             |
| Question:         | Suppose Tanesha and Marc both drive the same car, and have the same deductible for car insurance. If both are the same age, who pays a higher annual premium? |

|     | Choice                                | Feedback |
|-----|---------------------------------------|----------|
| *A. | Tanesha                               |          |
| B.  | Marc                                  |          |
| C.  | Neither; they pay the same.           |          |
| D.  | Can't tell from the information given |          |

The correct answer is: Tanesha.

Question 10b of 10 ( 2 Insurance Premiums 645598 )

| Maximum Attempts: | 1                                                                                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                |
| Question:         | Suppose Eric and Isaac both drive the same car, and have the same deductible for car insurance. If Eric is five years younger, who pays a higher annual premium? |

|            | Choice                                | Feedback |
|------------|---------------------------------------|----------|
| A.         | Eric                                  |          |
| <b>*B.</b> | Isaac                                 |          |
| C.         | Neither; they pay the same.           |          |
| D.         | Can't tell from the information given |          |

#### **Global Incorrect Feedback**

The correct answer is: Isaac.

Question 10c of 10 (2 Insurance Premiums 645599)

| <b>Maximum Attempts</b> | : 1                                                                                                                                                                                                                                            |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:          | Multiple Choice                                                                                                                                                                                                                                |
| Maximum Score:          | 2                                                                                                                                                                                                                                              |
| Question:               | Suppose William and Donald both drive the same car, and have the same deductible for car insurance. If William drives an average of 12,000 miles a year and Donald drives an average of 15,000 miles a year, who pays a higher annual premium? |
| Choice                  | Feedback                                                                                                                                                                                                                                       |

| A.         | William                               |  |
|------------|---------------------------------------|--|
| <b>*B.</b> | Donald                                |  |
| C.         | Neither; they pay the same.           |  |
| D.         | Can't tell from the information given |  |

The correct answer is: Donald.

CLOSE

PREVIEW

Quiz: Suggested Premium

#### Question 1a of 10 (1 Theoretical Probability 645840)

Maximum Attempts: 1

|--|

Maximum Score: 2

Question:

By definition, theoretical probability is equal to:

|     | Choice                                                      | Feedback |
|-----|-------------------------------------------------------------|----------|
| *A. | No. of favorable outcomes<br>Total no. of possible outcomes |          |
| B.  | No. of total outcomes<br>Total no. of possible outcomes     |          |
| C.  | No. of possible outcomes<br>Total no. of favorable outcomes |          |
| D.  | No. of total outcomes<br>Total no. of impossible outcomes   |          |

#### **Global Incorrect Feedback**

The correct answer is: \_\_\_\_\_No.of favorable outcomes\_\_\_\_

Total no. of possible outcomes.

Question 1b of 10 (1 Theoretical Probability 645841)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

2

Question:

By definition, theoretical probability is equal to:

|     | Choice                                                      | Feedback |
|-----|-------------------------------------------------------------|----------|
| A.  | No. of total outcomes<br>Total no. of impossible outcomes   |          |
| B.  | No. of total outcomes<br>Total no. of possible outcomes     |          |
| C.  | No. of possible outcomes<br>Total no. of favorable outcomes |          |
| *D. | No. of favorable outcomes<br>Total no. of possible outcomes |          |

#### **Global Incorrect Feedback**

The correct answer is: No.of favorable outcomes Total no.of possible outcomes

#### Question 1c of 10 (1 Theoretical Probability 645842)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

By definition, theoretical probability is equal to:

|     | Choice                                                      | Feedback |
|-----|-------------------------------------------------------------|----------|
| A.  | No. of total outcomes<br>Total no. of impossible outcomes   |          |
| B.  | No. of possible outcomes<br>Total no. of favorable outcomes |          |
| *C. | No. of favorable outcomes<br>Total no. of possible outcomes |          |
| D.  | No. of total outcomes<br>Total no. of possible outcomes     |          |

**Global Incorrect Feedback** 

The correct answer is:

#### No. of favorable outcomes Total no. of possible outcomes

#### Question 2a of 10 (2 Theoretical Probability 645843)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following is *not* a valid probability?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 0      |          |
| <b>*B.</b> | 1.3    |          |
| C.         | 1      |          |
| D.         | 0.4    |          |

**Global Incorrect Feedback** 

The correct answer is: 1.3.

#### Question 2b of 10 (2 Theoretical Probability 645844)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Which of the following is *not* a valid probability?

| Choice | Feedback                                             |
|--------|------------------------------------------------------|
| 0.001  |                                                      |
| 1      |                                                      |
| 1.1    |                                                      |
| 0      |                                                      |
|        | Choice         0.001         1         1.1         0 |

Global Incorrect Feedback

The correct answer is: 1.1.

Question 2c of 10 (2 Theoretical Probability 645845)

| Maximum Attempts:                             |        | 1                                                                                 |  |    |           |  |          |
|-----------------------------------------------|--------|-----------------------------------------------------------------------------------|--|----|-----------|--|----------|
| Question Type:<br>Maximum Score:<br>Question: |        | Multiple Choice<br>2<br>Which of the following is <i>not</i> a valid probability? |  |    |           |  |          |
|                                               |        |                                                                                   |  |    | Choice    |  | Feedback |
|                                               |        |                                                                                   |  | A. | 0.0000001 |  |          |
| * <b>P</b>                                    | 1 0002 |                                                                                   |  |    |           |  |          |

| <b>*B.</b> | 1.0002 |  |
|------------|--------|--|
| C.         | 1      |  |
| D.         | 0      |  |

Global Incorrect Feedback
The correct answer is: 1.0002.

#### Question 3a of 10 (2 Theoretical Probability 645846)

| Maximum Attempts:     | 1                                                                                                                                                                      |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                        |
| <b>Maximum Score:</b> | 2                                                                                                                                                                      |
| Question:             | A drawer contains 4 pairs of blue socks, 5 pairs of white socks, and 3 pairs of gray socks. If a pair of socks is randomly chosen, what is the probability it is gray? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.25   |          |
| B.  | 0.3    |          |
| C.  | 3      |          |
| D.  | 30%    |          |

| Global Incorrect Feedback    |
|------------------------------|
| The correct answer is: 0.25. |

Question 3b of 10 (2 Theoretical Probability 645847)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: A drawer contains 4 pairs of blue socks, 5 pairs of white socks, and

3 pairs of gray socks. If a pair of socks is randomly chosen, what is the probability it is white?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.25   |          |
| B.  | 0.3    |          |
| *C. | 0.42   |          |
| D.  | 30%    |          |

#### **Global Incorrect Feedback**

The correct answer is: 0.42.

Question 3c of 10 (2 Theoretical Probability 645848)

| Maximum Attempts: | 1                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                      |
| Question:         | A drawer contains 4 pairs of blue socks, 5 pairs of white socks, and 3 pairs of gray socks. If a pair of socks is randomly chosen, what is the probability it is blue? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 0.25   |          |
| <b>*B.</b> | 0.33   |          |
| C.         | 3      |          |
| D.         | 30%    |          |

## **Global Incorrect Feedback**

The correct answer is: 0.33.

 $Question \ 4a \ of \ 10$  ( 2 Theoretical Probability 645867 )

| Maximum Attempts: | 1                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                     |
| Question:         | A random card is drawn from a full deck of cards. What is the probability that a card drawn is a queen? Hint: A deck has 52 cards, 4 suits, and each suit has A, 2, 3, 4, 5, 6, 7, 8, 9, 10, J, Q, K. |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 0.004  |          |
| <b>*B.</b> | 0.077  |          |
| C.         | 0.0052 |          |
| D.         | 3%     |          |

The correct answer is: 0.077.

 $Question \ 4b \ of \ 10 \ ( \ 2 \ Theoretical \ Probability \ 645868 \ )$ 

| Maximum Attempts: | 1                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                    |
| Question:         | A random card is drawn from a full deck of cards. What is the probability that a card drawn is a king? Hint: A deck has 52 cards, 4 suits, and each suit has A, 2, 3, 4, 5, 6, 7, 8, 9, 10, J, Q, K. |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.03%  |          |
| B.  | 2%     |          |
| C.  | 0.0052 |          |
| *D. | 0.077  |          |

#### **Global Incorrect Feedback**

The correct answer is: 0.077.

Question 4c of 10 ( 2 Theoretical Probability 645869 )

| Maximum Attempts: | 1                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                    |
| Question:         | A random card is drawn from a full deck of cards. What is the probability that a card drawn is an ace? Hint: A deck has 52 cards, 4 suits, and each suit has A, 2, 3, 4, 5, 6, 7, 8, 9, 10, J, Q, K. |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.077  |          |

| B. | 0.057  |  |
|----|--------|--|
| C. | 0.0052 |  |
| D. | 1%     |  |

The correct answer is: 0.077.

## Question 5a of 10 (1 Probability 645874)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

By definition, empirical probability is equal to:

|     | Choice                                                            | Feedback |
|-----|-------------------------------------------------------------------|----------|
| A.  | Number of favorable outcomes<br>Total number of possible outcomes |          |
| В.  | Number of trials<br>Total number of trials                        |          |
| *C. | Number of successful trials<br>Total number of trials             |          |
| D.  | Total number of trials<br>Total number of successful trials       |          |

#### **Global Incorrect Feedback**

The correct answer is: Number of successful trials

Total number of trials

| Qu | estion | 5b of | <b>10</b> ( 1 | Probability 645875) |
|----|--------|-------|---------------|---------------------|
|    |        |       |               |                     |

| Maximum | At | tempt | ts: | L |
|---------|----|-------|-----|---|
|---------|----|-------|-----|---|

Question Type:

Maximum Score: 2

**Question:** By definition, empirical probability is equal to:

**Multiple Choice** 

| Choice Feedback |
|-----------------|
|-----------------|

| *A. | Number of successful trials<br>Total number of trials             |  |
|-----|-------------------------------------------------------------------|--|
| B.  | Number of trials<br>Total number of trials                        |  |
| C.  | Number of favorable outcomes<br>Total number of possible outcomes |  |
| D.  | Total number of trials<br>Total number of successful trials       |  |

The correct answer is:

Number of successful trials Total number of trials

#### Question 5c of 10 (1 Probability 645876)

Maximum Attempts: 1

Multiple Choice **Question Type:** 

**Maximum Score:** 2

**Question:** 

By definition, empirical probability is equal to:

|              | Choice                                                              | Feedback |
|--------------|---------------------------------------------------------------------|----------|
| А.           | Total number of trials<br>Total number of successful trials         |          |
| В.           | Number of trials<br>Total number of trials                          |          |
| C.           | Number of favorable outcomes<br>Total number of possible outcomes . |          |
| * <b>D</b> . | Number of successful trials<br>Total number of trials               |          |

#### **Global Incorrect Feedback**

The correct answer is:

Number of successful trials

Total number of trials

Question 6a of 10 (3 Probability 645882)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Question:         | A card game is being played and the 8 of spades and 10 of hearts<br>are drawn from a single deck. In order to win, the next card the<br>player draws from the deck must be higher than the highest card<br>already drawn. What is the probability that the next card the player<br>draws is a winning card? (An ace is considered to have a value of 1<br>and jacks, queens, and kings have a value of 10.) Hint: A deck has<br>52 cards, 4 suits, and each suit has A, 2, 3, 4, 5, 6, 7, 8, 9, 10, J, Q,<br>K. |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 24%    |          |
| B.  | 8%     |          |
| C.  | 25%    |          |
| D.  | 3%     |          |

The correct answer is: 24%.

# $Question \ 6b \ of \ 10 \ ( \ 3 \ {\rm Probability} \ 645883 \ )$

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Question:         | A card game is being played and the 5 of spades, 9 of spades, 10 of spades, and 10 of hearts are drawn from a single deck. In order to win, the next card the player draws from the deck must be higher than the highest card already drawn. What is the probability that the next card the player draws is a winning card? (An ace is considered to have a value of 1 and jacks, queens, and kings have a value of 10.) Hint: A deck has 52 cards, 4 suits, and each suit has A, 2, 3, 4, 5, 6, 7, 8, 9, 10, J, Q, K. |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 24%    |          |
| B.  | 8%     |          |
| *C. | 25%    |          |
| D.  | 3%     |          |

The correct answer is: 25%.

| Question 6c of 10 ( 3 Probability 645884 ) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |  |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| Maximum Attempts:                          | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |  |
| Question Type:                             | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |  |
| Maximum Score:                             | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |  |
| Question:                                  | A card game is being played and the 5 of spades, 9 of spades, and 9 of hearts are drawn from a single deck. In order to win, the next card the player draws from the deck must be higher than the highest card already drawn. What is the probability that the next card the player draws is a winning card? (An ace is considered to have a value of 1 and jacks, queens, and kings have a value of 10.) Hint: A deck has 52 cards, 4 suits, and each suit has A, 2, 3, 4, 5, 6, 7, 8, 9, 10, J, Q, K. |  |  |  |
|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |  |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 24%    |          |
| B.           | 8%     |          |
| C.           | 25%    |          |
| * <b>D</b> . | 32.6%  |          |

#### Global Incorrect Feedback

The correct answer is: 32.6%.

Question 7a of 10 ( 3 Probability 645892 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                      |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                    |
| Question:      | Based on the data in the table below, what is the probability that a given accident involved a driver between the ages of 20 and 24? |

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 11.9%  |          |
| B.  | 17.8%  |          |
| *C. | 14.5%  |          |
| D.  | 4.3%   |          |

The correct answer is: 14.5%.

# Question 7b of 10 ( 3 Probability 645893 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Based on the data in the table below, what is the probability that a given accident involved a driver between the ages of 35 and 44?

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 17.8%  |          |

| B. | 2.5%  |  |
|----|-------|--|
| C. | 14.5% |  |
| D. | 4.3%  |  |

The correct answer is: 17.8%.

#### Question 7c of 10 (3 Probability 645894)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Based on the data in the table below, what is the probability that a given accident involved a driver between the ages of 65 and 74?

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback      |
|-----|--------|---------------|
| A.  | 17.8%  | feedback text |
| B.  | 14.5%  |               |
| C.  | 2.3%   |               |
| *D. | 4.3%   |               |

#### **Global Incorrect Feedback**

The correct answer is: 4.3%.

Question 8a of 10 (3 Probability 645897)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score: 2

Question: Among the licensed drivers in the same age group, what is the probability that a driver between the ages of 20 and 24 was involved in an accident? Use the table below.

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 16.5%  |          |
| B.  | 12.5%  |          |
| C.  | 17.3%  |          |
| *D. | 15.3%  |          |

#### **Global Incorrect Feedback**

The correct answer is: 15.3%.

| Question | <b>8b</b> | <b>of 10</b> ( | 3 | Probability 645898) |
|----------|-----------|----------------|---|---------------------|
|----------|-----------|----------------|---|---------------------|

2

**Question Type:** Multiple Choice

Maximum Score:

**Question:** Among the licensed drivers in the same age group, what is the probability that a driver between the ages of 25 and 34 was involved in an accident? Use the table below.

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 10.5%  |          |
| B.  | 12.5%  |          |
| C.  | 17.3%  |          |
| D.  | 15.3%  |          |

The correct answer is: 10.5%.

# Question 8c of 10 ( 3 Probability 645899 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Choice

**Question:** 

Among the licensed drivers in the same age group, what is the probability that a driver between the ages of 35 and 44 was involved in an accident? Use the table below.

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 0-24         | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

| A.         | 16% |  |
|------------|-----|--|
| <b>*B.</b> | 8%  |  |
| C.         | 1%  |  |
| D.         | 6%  |  |

The correct answer is: 8%.

Question 9a of 10 (3 Probability 645900)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Assume that the probability of a driver getting into an accident is 7.1%, the average cost of an accident is \$14,886.05, and the overhead cost for an insurance company per insured driver is \$110. What should the driver's insurance premium be?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$1156.43 |          |
| * <b>B</b> . | \$1165.49 |          |
| C.           | \$1242.93 |          |
| D.           | \$1276.27 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1165.49.

#### Question 9b of 10 (3 Probability 645901)

 Maximum Attempts:
 1

 Question Type:
 Multiple Choice

 Maximum Score:
 2

 Question:
 Assume that the probability of a driver getting into an accident is 8.6%, the average cost of an accident is \$16,886.05, and the overhead cost for an insurance company per insured driver is \$115. What should the driver's insurance premium be?

| Choice | Feedback |
|--------|----------|
|        |          |

| *A. | \$1565.48 |  |
|-----|-----------|--|
| B.  | \$1166.91 |  |
| C.  | \$1442.99 |  |
| D.  | \$1276.27 |  |

The correct answer is: \$1565.48.

Question 9c of 10 (3 Probability 645902)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Assume that the probability of a driver getting into an accident is 6.3%, the average cost of an accident is \$14,806.25, and the overhead cost for an insurance company per insured driver is \$110. What should the driver's insurance premium be?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$1156.43 |          |
| B.           | \$1166.91 |          |
| C.           | \$1242.93 |          |
| * <b>D</b> . | \$1042.79 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1042.79.

| Question 10a of 10 | (3 Probability 645903) |
|--------------------|------------------------|
|--------------------|------------------------|

| Choice                |                                                                                                           | Feedback                                                                                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question:             | Assume that the probabilit 5.7% and that the average driver's insurance premium for the insurance company | y of a driver getting into an accident is<br>cost of an accident is \$24,500. If the<br>n is \$1686.50, what is the overhead cost<br>to insure the driver? |
| <b>Maximum Score:</b> | 2                                                                                                         |                                                                                                                                                            |
| Question Type:        | Multiple Choice                                                                                           |                                                                                                                                                            |
| Maximum Attempts:     | 1                                                                                                         |                                                                                                                                                            |

| A.  | \$260 |  |
|-----|-------|--|
| B.  | \$190 |  |
| *C. | \$290 |  |
| D.  | \$256 |  |

The correct answer is: \$290.

Question 10b of 10 (3 Probability 645904)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Assume that the probability of a driver getting into an accident is 4.2% and that the average cost of an accident is \$29,500. If the driver's insurance premium is \$1354.00, what is the overhead cost for the insurance company to insure the driver?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$160  |          |
| B.  | \$190  |          |
| C.  | \$290  |          |
| *D. | \$115  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$115.

| Question 10c of 10 | (3 Probability 645905) |
|--------------------|------------------------|
|--------------------|------------------------|

| Choice            |                                                                                                                    | Feedback                                                                                                                                                   |
|-------------------|--------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question:         | Assume that the probabilit<br>6.8% and that the average<br>driver's insurance premium<br>for the insurance company | y of a driver getting into an accident is<br>cost of an accident is \$28,750. If the<br>n is \$2205.00, what is the overhead cost<br>to insure the driver? |
| Maximum Score:    | 2                                                                                                                  |                                                                                                                                                            |
| Question Type:    | Multiple Choice                                                                                                    |                                                                                                                                                            |
| Maximum Attempts: | 1                                                                                                                  |                                                                                                                                                            |

| A.  | \$260 |  |
|-----|-------|--|
| B.  | \$190 |  |
| C.  | \$290 |  |
| *D. | \$250 |  |

The correct answer is: \$250.

| REVIEW | CLOSE |
|--------|-------|
|        |       |

Quiz: Property and Renters Insurance

#### Question 1a of 10 (1 Theoretical Probability 646064)

| Maximum Attempts: | 1                                                                                               |
|-------------------|-------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                 |
| Maximum Score:    | 2                                                                                               |
| Question:         | Insurance that pays for damages to belongings of people who live in a rented property is called |

|            | Choice                        | Feedback |  |  |
|------------|-------------------------------|----------|--|--|
| A.         | building insurance            |          |  |  |
| <b>*B.</b> | renters insurance             |          |  |  |
| C.         | special item insurance        |          |  |  |
| D.         | property/homeowners insurance |          |  |  |

#### **Global Incorrect Feedback**

The correct answer is: renters insurance.

Question 1b of 10 (1 Theoretical Probability 646065)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Insurance that pays for damages to houses or businesses is called

|    | Choice             | Feedback |  |  |
|----|--------------------|----------|--|--|
| A. | building insurance |          |  |  |

| B.  | renters insurance             |  |
|-----|-------------------------------|--|
| C.  | special item insurance        |  |
| *D. | property/homeowners insurance |  |

| Global Incorrect Feedback |  |
|---------------------------|--|
|---------------------------|--|

The correct answer is: property/homeowners insurance.

#### Question 1c of 10 (1 Theoretical Probability 646066)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Insurance that pays for damages or loss to items such as jewelry or baseball card collection is called \_\_\_\_\_.

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| A.  | building insurance            |          |
| B.  | renters insurance             |          |
| *C. | special item insurance        |          |
| D.  | property/homeowners insurance |          |

Global Incorrect Feedback
The correct answer is: special item insurance.

Question 2a of 10 (1 Property Insurance 646067)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

As a renter, what will you most likely need to insure?

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| *A. | Contents of the building       |          |
| B.  | The building itself            |          |
| C.  | Both contents and the building |          |
| D.  | None of the above              |          |

The correct answer is: Contents of the building.

#### Question 2b of 10 (1 Property Insurance 646068)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: As a homeowner, what will you most likely need to insure?

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| A.  | Contents of the building       |          |
| B.  | The building itself            |          |
| *C. | Both contents and the building |          |
| D.  | None of the above              |          |

#### **Global Incorrect Feedback**

The correct answer is: Both contents and the building.

#### Question 2c of 10 (1 Property Insurance 646069)

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

As a landlord, what will you most likely need to insure?

|            | Choice                         | Feedback |
|------------|--------------------------------|----------|
| A.         | Contents of the building       |          |
| <b>*B.</b> | The building itself            |          |
| C.         | Both contents and the building |          |
| D.         | None of the above              |          |

## **Global Incorrect Feedback**

The correct answer is: The building itself.

| Maximum<br>Attempts: | 1                                                                                                                                                  |  |  |  |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| Question<br>Type:    | Multiple Choice                                                                                                                                    |  |  |  |
| Maximum<br>Score:    | 2                                                                                                                                                  |  |  |  |
| Question:            | Shawn rents an apartment in an all-brick building located in a historic,<br>downtown neighborhood. The value of the belongings in the apartment is |  |  |  |

## **Ouestion 3a of 10** (2 Property Insurance Premium 646070)

about \$25,000. If Shawn wishes to insure his belongings while renting, how much will he have to pay for insurance per year?

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Brick                                |          | Steel    |          | Mixed    |          | Wood     |          |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$173.50 |          |
| B.  | \$150.00 |          |
| *C. | \$107.50 |          |
| D.  | \$178.65 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$107.50.

# Question 3b of 10 ( 2 Property Insurance Premium 646071 )

| Maximum<br>Attempts: | 1                                                                                                                                                                                                                                                                                                            |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                                                                                                                                                                              |
| Maximum<br>Score:    | 2                                                                                                                                                                                                                                                                                                            |
| Question:            | Randy is getting ready to rent an apartment near his work. The value of the belongings in the apartment is about \$22,000 and his unit is located in a mixed composition, suburban apartment complex. If Randy wishes to insure his belongings while renting, how much will he have to pay for insurance per |
#### year?

|     |          | Annual         | Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |  |
|-----|----------|----------------|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|--|
|     |          |                | Brick                                |          | Steel    |          | Mixed    | Wood     |          |          |  |
|     |          | Area<br>rating | Building                             | Contents | Building | Contents | Building | Contents | Building | Contents |  |
|     |          | City           | 0.39                                 | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |  |
|     |          | Suburb         | 0.45                                 | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |  |
|     |          | Rural          | 0.6                                  | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |  |
|     | Choice   |                |                                      |          |          | Feedl    | oack     |          |          |          |  |
| *A. | \$162.80 |                |                                      |          |          |          |          |          |          |          |  |
| B.  | \$150.00 |                |                                      |          |          |          |          |          |          |          |  |
| C.  | \$107.50 |                |                                      |          |          |          |          |          |          |          |  |
| D.  | \$178.65 |                |                                      |          |          |          |          |          |          |          |  |
|     |          |                |                                      |          |          |          |          |          |          |          |  |

Global Incorrect Feedback

The correct answer is: \$162.80.

Question 3c of 10 ( 2 Property Insurance Premium 646072 )

| Maximum<br>Attempts: | 1                                                                                                                                                                                                                                                   |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                                                                                                                     |
| Maximum<br>Score:    | 2                                                                                                                                                                                                                                                   |
| Question:            | Bo rents an apartment in an all-wood building located in the city suburbs. The value of the belongings in the apartment is about \$15,000. If Bo wants to insure his belongings while renting, how much will he have to pay for insurance per year? |

| Annual Premium per \$100 of coverage |          |          |          |          |            |          |          |          |  |
|--------------------------------------|----------|----------|----------|----------|------------|----------|----------|----------|--|
|                                      | Brick    |          | Steel    |          | Mixed Wood |          |          |          |  |
| Area<br>rating                       | Building | Contents | Building | Contents | Building   | Contents | Building | Contents |  |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55       | 0.65     | 0.66     | 0.76     |  |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72       | 0.74     | 0.83     | 0.85     |  |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89       | 0.91     | 1        | 1.02     |  |

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$173.50 |          |
| B. | \$150.00 |          |

| C.                        | \$107.50 |  |  |  |  |  |
|---------------------------|----------|--|--|--|--|--|
| * <b>D</b> .              | \$127.50 |  |  |  |  |  |
| Global Incorrect Feedback |          |  |  |  |  |  |

The correct answer is: \$127.50.

# Question 4a of 10 ( 3 Property Insurance Premium 646074 )

| Maximum<br>Attempts: | 1                             |              |                           |           |                                |                         |            |                     |          |
|----------------------|-------------------------------|--------------|---------------------------|-----------|--------------------------------|-------------------------|------------|---------------------|----------|
| Question<br>Type:    | Multiple                      | e Choice     |                           |           |                                |                         |            |                     |          |
| Maximum<br>Score:    | 2                             |              |                           |           |                                |                         |            |                     |          |
| Question:            | the subu<br>belongin<br>year? | urbs is wara | orth \$150<br>t is the ar | ),000. Be | cause the cause free cause the | e renters<br>bays for p | insure the | eir own<br>nsurance | e per    |
|                      | Annuai                        | Premium      | per \$100 o               | r coverag | 9                              |                         |            |                     |          |
|                      | Brick Steel Mixed Wood        |              |                           |           |                                |                         |            |                     |          |
|                      | Area<br>rating                | Building     | Contents                  | Building  | Contents                       | Building                | Contents   | Building            | Contents |
|                      | City                          | 0.39         | 0.43                      | 0.5       | 0.54                           | 0.55                    | 0.65       | 0.66                | 0.76     |
|                      | Suburb                        | 0.45         | 0.52                      | 0.56      | 0.63                           | 0.72                    | 0.74       | 0.83                | 0.85     |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$673.50 |          |
| B.  | \$950.00 |          |
| *C. | \$675.00 |          |
| D.  | \$978.65 |          |

0.71

Global Incorrect Feedback

0.8

0.89

0.91

1

1.02

The correct answer is: \$675.00.

Question 4b of 10 ( 3 Property Insurance Premium 646075 )

Maximum Attempts: 1

**Question** Multiple Choice

Rural

0.6

0.69

# Type:Maximum<br/>Score:2Question:Reynaldo is a landlord who owns several rental homes. One all-wood home<br/>in the suburbs is worth \$95,000. Because the renters insure their own<br/>belongings, what is the premium Reynaldo pays for property insurance per<br/>year?

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
|                                      | Brick    |          | Steel    |          | Mixed    |          | Wood     |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$788.50 |          |
| B.  | \$950.00 |          |
| C.  | \$852.00 |          |
| D.  | \$978.65 |          |

# **Global Incorrect Feedback**

The correct answer is: \$788.50.

# Question 4c of 10 ( 3 Property Insurance Premium 646076 )

| Maximum<br>Attempts: | 1                                                                                                                                                                                                                        |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                                                                                          |
| Maximum<br>Score:    | 2                                                                                                                                                                                                                        |
| Question:            | Gabriel is a landlord who owns several rental homes. One all-wood home in the city is worth \$85,000. Because the renters insure their own belongings, what is the premium Gabriel pays for property insurance per year? |

| Annual Premium per \$100 of coverage |          |          |          |          |           |          |          |          |  |
|--------------------------------------|----------|----------|----------|----------|-----------|----------|----------|----------|--|
|                                      | Brick    |          | Steel    |          | Mixed Wor |          |          | bd       |  |
| Area<br>rating                       | Building | Contents | Building | Contents | Building  | Contents | Building | Contents |  |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55      | 0.65     | 0.66     | 0.76     |  |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72      | 0.74     | 0.83     | 0.85     |  |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89      | 0.91     | 1        | 1.02     |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$673.50 |          |
| B.  | \$950.00 |          |
| *C. | \$561.00 |          |
| D.  | \$706.50 |          |

The correct answer is: \$561.00.

# Question 5a of 10 ( 3 Property Insurance Premium 646077 )

| Maximum<br>Attempts: | 1                   |
|----------------------|---------------------|
| Question<br>Type:    | Multiple Choice     |
| Maximum<br>Score:    | 2                   |
| Question:            | Aida owns a brick h |

tion: Aida owns a brick house in the country worth \$95,000, and the contents of the house are valued at \$15,000. Use the table below to calculate her annual property insurance premium.

| Annual Premium per \$100 of coverage |             |          |          |          |          |          |          |          |
|--------------------------------------|-------------|----------|----------|----------|----------|----------|----------|----------|
|                                      | Brick Steel |          |          | Mixed    |          | Wood     |          |          |
| Area<br>rating                       | Building    | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39        | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45        | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6         | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$673.50 |          |
| B.  | \$950.00 |          |
| C.  | \$150.00 |          |
| D.  | \$978.65 |          |

The correct answer is: \$673.50.

# Question 5b of 10 ( 3 Property Insurance Premium 646078 )

property insurance premium.

| Maximum<br>Attempts: | 1                                                                                                                                                          |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                            |
| Maximum<br>Score:    | 2                                                                                                                                                          |
| Question:            | Claudia owns a wood house in the country worth \$75,000, and the contents of the house are valued at \$10,000. Use the table below to calculate her annual |

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
|                                      | Brick    |          | Steel    |          | Mixed    |          | Wood     |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$673.50 |          |
| B.  | \$950.00 |          |
| *C. | \$852.00 |          |
| D.  | \$978.65 |          |

| Global Incorrect Feedback        |  |
|----------------------------------|--|
| The correct answer is: \$852.00. |  |

# Question 5c of 10 ( 3 Property Insurance Premium 646079 )

| Maximum<br>Attempts: | 1               |
|----------------------|-----------------|
| Question<br>Type:    | Multiple Choice |
| Maximum<br>Score:    | 2               |

**Question:** Michelle owns a brick house in the suburbs worth \$105,000, and the contents of the house are valued at \$45,000. Use the table below to calculate her annual property insurance premium.

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
|                                      | Brick    |          | Steel    |          | Mixed    |          | Wood     |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$673.50 |          |
| B.  | \$950.00 |          |
| C.  | \$150.00 |          |
| *D. | \$706.50 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$706.50.

# Question 6a of 10 (2 Property Insurance 646080)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which of the following properties will most likely have the lowest homeowners insurance premiums?

|              | Choice                  | Feedback |
|--------------|-------------------------|----------|
| A.           | A wood house            |          |
| B.           | Mixed composition house |          |
| C.           | A steel building        |          |
| * <b>D</b> . | All-brick home          |          |

#### Global Incorrect Feedback

The correct answer is: All-brick home.

Question 6b of 10 (2 Property Insurance 646081)

| Maximum Attempts: | 1                                                                                                  |
|-------------------|----------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                    |
| Maximum Score:    | 2                                                                                                  |
| Question:         | Which of the following properties will most likely have the highest homeowners insurance premiums? |

| *A. A wood house                  |  |
|-----------------------------------|--|
|                                   |  |
| <b>B.</b> Mixed composition house |  |
| C. A steel building               |  |
| <b>D.</b> All-brick home          |  |

The correct answer is: A wood house.

# Question 6c of 10 (2 Property Insurance 646082)

| Maximum Attempts: | 1                                                                  |
|-------------------|--------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                    |
| Maximum Score:    | 2                                                                  |
| Question:         | Which of the following properties will most likely have the lowest |

 homeowners insurance previums?

 Choice
 Feedback

 A.
 All-wood house
 Image: Colspan="2">Image: Colspan="2" Image: Colspa="2" Image: Colspan="2" Image: Colspan="2" Im

| Global Incorrect Feedback              |
|----------------------------------------|
| The correct answer is: All-brick home. |

Question 7a of 10 (2 Property Insurance 646083)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following can lower the property insurance property

#### premium?

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| A.  | Proximity to a school       |          |
| B.  | Proximity to a church       |          |
| C.  | Proximity to a hospital     |          |
| *D. | Proximity to a fire station |          |

#### **Global Incorrect Feedback**

The correct answer is: Proximity to a fire station.

 $Question \ 7b \ of \ 10$  ( 2 Property Insurance 646084 )

| Maximum Attempts: | 1                                                                         |
|-------------------|---------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                           |
| Maximum Score:    | 2                                                                         |
| Question:         | Which of the following can lower the property insurance property premium? |

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| *A. | Proximity to a police station |          |
| B.  | Proximity to a church         |          |
| C.  | Proximity to a hospital       |          |
| D.  | Proximity to a school         |          |

#### **Global Incorrect Feedback**

The correct answer is: Proximity to a police station.

#### Question 7c of 10 (2 Property Insurance 646085) Maximum Attomptor 1

|           | Choice        |                                     | Feedback                                |
|-----------|---------------|-------------------------------------|-----------------------------------------|
| Question: |               | Which of the following can premium? | n lower the property insurance property |
| Maxi      | imum Score:   | 2                                   |                                         |
| Ques      | stion Type:   | Multiple Choice                     |                                         |
| wax       | mum Attempts: | 1                                   |                                         |

| *A. | Proximity to a fire hydrant |  |
|-----|-----------------------------|--|
| B.  | Proximity to a hospital     |  |
| C.  | Proximity to a church       |  |
| D.  | Proximity to a school       |  |

# **Global Incorrect Feedback** The correct answer is: Proximity to a fire

hydrant.

Question 8a of 10 ( 3 Property Insurance Premium 646086 )

| Maximum<br>Attempts: | 1                                                                                                                                                               |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                                 |
| Maximum<br>Score:    | 2                                                                                                                                                               |
| Question:            | Sheila lives in a \$95,000 brick home in the country with contents valued at \$15,000. Use the table below to calculate her monthly property insurance premium. |

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
|                                      | Brick    |          | Steel    |          | Mixed    |          | Wood     |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback      |
|-----|----------|---------------|
| A.  | \$173.50 | feedback text |
| B.  | \$95.00  |               |
| *C. | \$56.13  |               |
| D.  | \$78.65  |               |

| Global Incorrect Feedback       |
|---------------------------------|
| The correct answer is: \$56.13. |

Question 8b of 10 ( 3 Property Insurance Premium 646087 )

| Maximum<br>Attempts: | 1                                                                                                                                                               |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                                 |
| Maximum<br>Score:    | 2                                                                                                                                                               |
| Question:            | Mariah lives in a \$75,000 wood house in the country with contents valued at \$10,000. Use the table below to calculate her monthly property insurance premium. |

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Brick                                |          | Steel    |          | Mixed    |          | Wood     |          |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$73.50 |          |
| <b>*B.</b> | \$71.00 |          |
| C.         | \$52.00 |          |
| D.         | \$78.65 |          |

| Global Incorrect Feedback       |
|---------------------------------|
| The correct answer is: \$71.00. |

| Question 8c of 10 | 3 Property Insurance | Premium 646088) |
|-------------------|----------------------|-----------------|
|-------------------|----------------------|-----------------|

| Maximum<br>Attempts: | 1                                                                                                                                                                |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                                                  |
| Maximum<br>Score:    | 2                                                                                                                                                                |
| Question:            | Sofia lives in a \$105,000 brick house in the suburbs with contents valued at \$45,000. Use the table below to calculate her monthly property insurance premium. |

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Brick                                |          | Steel    |          | Mixed    |          | Wood     |          |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$73.50 |          |
| B.  | \$95.00 |          |
| C.  | \$15.00 |          |
| *D. | \$58.88 |          |

The correct answer is: \$58.88.

# Question 9a of 10 ( 3 Property Insurance Premium 646089 )

| Maximum<br>Attempts: | 1                   |
|----------------------|---------------------|
| Question<br>Type:    | Multiple Choice     |
| Maximum<br>Score:    | 2                   |
| Question:            | Whitney's steel how |

Whitney's steel house is located in the country. If her building property insurance is \$603.50 per year, how much is her house worth?

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Brick                                |          | Steel    |          | Mixed    |          | Wood     |          |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$17,350 |          |
| B.  | \$95,000 |          |
| C.  | \$56,000 |          |
| *D. | \$85,000 |          |

The correct answer is: \$85,000.

# Question 9b of 10 ( 3 Property Insurance Premium 646090 )

| Maximum<br>Attempts: | 1                                                                                                                                |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                                                                                  |
| Maximum<br>Score:    | 2                                                                                                                                |
| Question:            | Pete's brick house is located in the city. If his building property insurance is \$487.50 per year, how much is his house worth? |

| Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
|                                      | Brick    |          | Steel    |          | Mixed    |          | Wood     |          |
| Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
| City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
| Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
| Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$125,000 |          |
| B.  | \$95,000  |          |
| C.  | \$156,000 |          |
| D.  | \$185,000 |          |

| <b>Global Incorrect Feedback</b>  |
|-----------------------------------|
| The correct answer is: \$125,000. |

# Question 9c of 10 ( 3 Property Insurance Premium 646091 )

| Maximum<br>Attempts: | 1                                                                       |
|----------------------|-------------------------------------------------------------------------|
| Question<br>Type:    | Multiple Choice                                                         |
| Maximum<br>Score:    | 2                                                                       |
| Question:            | Floyd's brick house is located in the suburbs. If his building property |

|     |           | Annual Premium per \$100 of coverage |          |          |          |          |          |          |          |          |
|-----|-----------|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
|     |           |                                      | Brick    |          | Steel    |          | Mixed    |          | Wood     |          |
|     |           | Area<br>rating                       | Building | Contents | Building | Contents | Building | Contents | Building | Contents |
|     |           | City                                 | 0.39     | 0.43     | 0.5      | 0.54     | 0.55     | 0.65     | 0.66     | 0.76     |
|     |           | Suburb                               | 0.45     | 0.52     | 0.56     | 0.63     | 0.72     | 0.74     | 0.83     | 0.85     |
|     |           | Rural                                | 0.6      | 0.69     | 0.71     | 0.8      | 0.89     | 0.91     | 1        | 1.02     |
|     | Choice    |                                      |          |          |          | Feedl    | oack     |          |          |          |
| A.  | \$125,000 |                                      |          |          |          |          |          |          |          |          |
| B.  | \$95,000  |                                      |          |          |          |          |          |          |          |          |
| *C. | \$145,000 |                                      |          |          |          |          |          |          |          |          |
| D.  | \$185,000 |                                      |          |          |          |          |          |          |          |          |

insurance is \$652.50 per year, how much is his house worth?

**Global Incorrect Feedback** The correct answer is: \$145,000.

Question 10a of 10 (2 Property Insurance 646092)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which of the following disasters is typically not covered by property insurance?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | Hail   |          |
| <b>*B.</b> | Flood  |          |
| C.         | Wind   |          |
| D.         | Fire   |          |

#### **Global Incorrect Feedback**

The correct answer is: Flood.

Question 10b of 10 (2 Property Insurance 646093)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Which of the following is typically not insured under property<br/>insurance?

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | Pets        |          |
| B.  | Furniture   |          |
| C.  | Electronics |          |
| D.  | Jewelry     |          |

**Global Incorrect Feedback** 

The correct answer is: Pets.

# Question 10c of 10 ( 2 Property Insurance 646094 )

| Maximum Attempts: | 1                                                                        |
|-------------------|--------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                          |
| Maximum Score:    | 2                                                                        |
| Question:         | Which of the following does not affect your property insurance premiums? |

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| *A. | Your age                      |          |
| B.  | Location of the property      |          |
| C.  | Proximity to a fire station   |          |
| D.  | Material your home is made of |          |

Global Incorrect Feedback

The correct answer is: Your age.

PREVIEW CLOSE

Quiz: Life Insurance

Question 1a of 10 (1 Theoretical Probability 646195)

| Maximum Attempts: | 1                                                             |
|-------------------|---------------------------------------------------------------|
| Question Type:    | Multiple Choice                                               |
| Maximum Score:    | 2                                                             |
| Question:         | A type of insurance that pays a designated person a specified |

amount of money upon the death of the insured is called \_\_\_\_\_.

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | death insurance      |          |
| B.  | disability insurance |          |
| C.  | income insurance     |          |
| *D. | life insurance       |          |

#### Global Incorrect Feedback

The correct answer is: life insurance.

Question 1b of 10 (1 Theoretical Probability 646196)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

A person who will receive a specified amount of money from the life insurance proceeds is called a(n) \_\_\_\_\_.

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | beneficiary |          |
| B.  | recipient   |          |
| C.  | insured     |          |
| D.  | winner      |          |

**Global Incorrect Feedback** 

The correct answer is: beneficiary.

#### Question 1c of 10 (1 Theoretical Probability 646197)

| Maximum Attempts: | 1                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                     |
| Maximum Score:    | 2                                                                                                   |
| Question:         | People that rely on someone else for financial support, such as the elderly and children are called |

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | dependents |          |

| B. | beneficiaries |  |
|----|---------------|--|
| C. | insureds      |  |
| D. | recipients    |  |

The correct answer is: dependents.

#### Question 2a of 10 (2 Income Needed 646198)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                                                          |
| Question:         | Marcus has a life insurance policy that will pay his family \$35,000 per year if he dies. If interest rates are at 2.5% when the insurance company has to pay, what is the amount of the lump sum that the insurance company must put into a bank account? |

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | \$3.5 million |          |
| <b>*B.</b> | \$1.4 million |          |
| C.         | \$1 million   |          |
| D.         | \$350,000     |          |

**Global Incorrect Feedback** 

The correct answer is: \$1.4 million.

#### Question 2b of 10 (2 Income Needed 646199)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Samuel has a life insurance policy that will pay his family \$40,000 per year if he dies. If interest rates are at 4.0% when the insurance company has to pay, what is the amount of the lump sum that the insurance company must put into a bank account?

|    | Choice        | Feedback |
|----|---------------|----------|
| A. | \$3.5 million |          |

| B.  | \$1.4 million |  |
|-----|---------------|--|
| *C. | \$1 million   |  |
| D.  | \$350,000     |  |

The correct answer is: \$1 million.

#### Question 2c of 10 (2 Income Needed 646200)

| Maximum Attempts: | 1                                                                                                                                                                                                        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                        |
| Question:         | Paul has a life insurance policy that will pay his family \$30,000 per year if he dies. If interest rates are at 1.5% when the insurance company has to pay, what is the amount of the lump sum that the |

|              | Choice        | Feedback |
|--------------|---------------|----------|
| A.           | \$3.5 million |          |
| * <b>B</b> . | \$2 million   |          |
| C.           | \$1 million   |          |
| D.           | \$350,000     |          |

**Global Incorrect Feedback** 

insurance company must put into a bank account?

The correct answer is: \$2 million.

Question 3a of 10 (2 Income Needed 646201)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Bette has a life insurance policy that will pay her family \$40,000 per year if she dies. Bette's insurance company expects that it would have to put \$2,500,000 into a bank account so that it could make the payments. What does Bette's insurance company expect the interest rate to be?

|    | Choice | Feedback |
|----|--------|----------|
| A. | 2%     |          |

| <b>*B.</b> | 1.6% |  |
|------------|------|--|
| C.         | 2.3% |  |
| D.         | 0.4% |  |

The correct answer is: 1.6%.

# Question 3b of 10 (2 Income Needed 646202)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Katherine has a life insurance policy that will pay her family \$35,000 per year if she dies. Katherine's insurance company expects that it would have to put \$1,400,000 into a bank account so that it could make the payments. What does Katherine's insurance company expect the interest rate to be?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 2%     |          |
| B.  | 1.6%   |          |
| *C. | 2.5%   |          |
| D.  | 0.4%   |          |

#### **Global Incorrect Feedback**

The correct answer is: 2.5%.

# Question 3c of 10 (2 Income Needed 646203)

| Choice            |                                                                                                                                                   | Feedback                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question:         | Fannie has a life insurance<br>per year if she dies. Fannie<br>would have to put \$1,200.0<br>make the payments. What<br>the interest rate to be? | policy that will pay her family \$24,000<br>'s insurance company expects that it<br>000 into a bank account so that it could<br>does Fannie's insurance company expect |
| Maximum Score:    | 2                                                                                                                                                 |                                                                                                                                                                        |
| Question Type:    | Multiple Choice                                                                                                                                   |                                                                                                                                                                        |
| Maximum Attempts: | 1                                                                                                                                                 |                                                                                                                                                                        |

| *A. | 2%   |  |
|-----|------|--|
| B.  | 1.6% |  |
| C.  | 2.3% |  |
| D.  | 0.4% |  |

The correct answer is: 2%.

Question 4a of 10 (2 Income Needed 646204)

2

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 

**Maximum Score:** 

**Question:** 

Freddy has a life insurance policy with a \$2 million benefit. If this money was put into an account with a 3% interest rate, how much income can his beneficiaries expect in case Freddy dies?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$60,000 |          |
| B.  | \$20,000 |          |
| C.  | \$50,000 |          |
| D.  | \$40,000 |          |

# **Global Incorrect Feedback**

The correct answer is: \$60,000.

Question 4b of 10 (2 Income Needed 646205) 1

2

**Maximum Attempts:** 

**Question Type: Multiple Choice** 

**Maximum Score:** 

**Question:** 

Walter has a life insurance policy with a \$1.2 million benefit. If this money was put into an account with a 4% interest rate, how much income can his beneficiaries expect in case Freddy dies?

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$60,000 |          |
| B. | \$20,000 |          |

| C.                        | \$50,000 |  |
|---------------------------|----------|--|
| *D.                       | \$48,000 |  |
| Global Incorrect Feedback |          |  |

The correct answer is: \$48,000.

# Question 4c of 10 ( 2 Income Needed 646206 )

| Maximum Attempts: | 1                                                                                                                                                                                                       |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                       |
| Question:         | Howard has a life insurance policy with a \$1.3 million benefit. If<br>this money was put into an account with a 5% interest rate, how<br>much income can his beneficiaries expect in case Freddy dies? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$60,000 |          |
| B.  | \$20,000 |          |
| *C. | \$65,000 |          |
| D.  | \$40,000 |          |

| Global Incorrect Feedback |                                  |
|---------------------------|----------------------------------|
|                           | The correct answer is: \$65,000. |

# Question 5a of 10 (1 Life Insurance 646207)

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

Maximum Score: 2

Question:

Carlos has life insurance policy through his employer that pays his beneficiaries 2 times his salary in case of his death. The life insurance Carlos has is most likely \_\_\_\_\_.

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | group      |          |
| B.  | permanent  |          |
| C.  | term       |          |
| D.  | individual |          |

The correct answer is: group.

# Question 5b of 10 (1 Life Insurance 646208)

| Maximum Attempts: | 1                                                                                                                                                                                                                                    |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                    |
| Question:         | Gil owns a life insurance policy that he purchased when he first graduated college. It has a \$100,000 death benefit and Gil pays premiums for it every month out of his checking account. The life insurance Gil has is most likely |

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | group      |          |
| B.  | permanent  |          |
| C.  | term       |          |
| *D. | individual |          |

#### **Global Incorrect Feedback**

The correct answer is: individual.

#### Question 5c of 10 (1 Life Insurance 646209)

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |

Maximum Score: 2

Question: Rosanne has a life insurance policy together with her husband, which they purchased when they first got married. The premiums for this policy are paid out of their joint checking account. The life insurance Rosanne and her husband have is most likely \_\_\_\_\_.

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | group      |          |
| <b>*B.</b> | individual |          |
| C.         | term       |          |
| D.         | permanent  |          |

The correct answer is: individual.

# Question 6a of 10 (2 Life Insurance 646210)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** Which of the following is *not* a characteristic of permanent life insurance?

|     | Choice                       | Feedback |
|-----|------------------------------|----------|
| A.  | Paid out when you die        |          |
| B.  | Ability to access cash value |          |
| *C. | Must be renewed periodically |          |
| D.  | Lifetime coverage            |          |

#### Global Incorrect Feedback

The correct answer is: Must be renewed periodically.

# Question 6b of 10 (2 Life Insurance 646211)

2

#### Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Which of the following is *not* a characteristic of term life insurance?

|            | Choice                              | Feedback |
|------------|-------------------------------------|----------|
| A.         | Paid out if you die                 |          |
| <b>*B.</b> | Ability to access cash value        |          |
| C.         | Must be renewed periodically        |          |
| D.         | Coverage can be denied upon renewal |          |

#### **Global Incorrect Feedback**

The correct answer is: Ability to access cash value.

# Question 6c of 10 (2 Life Insurance 646212)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following is a drawback to permanent life insurance?

|     | Choice                                          | Feedback |
|-----|-------------------------------------------------|----------|
| A.  | Paid out if you die                             |          |
| B.  | Ability to access cash value                    |          |
| C.  | Must be renewed periodically                    |          |
| *D. | Generally higher premiums than term insurance's |          |

# Global Incorrect Feedback

The correct answer is: Generally higher premiums than term insurance's

# Question 7a of 10 (2 Life Insurance 646213)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                 |
| Question:         | Tyler is a recent college graduate that has a large private student<br>loan debt. He is single with no children. He wants to get some<br>cheap life insurance that will pay off the debt in case he dies. Which<br>life insurance policy will fit his needs best? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | Term policy       |          |
| B.  | Permanent policy  |          |
| C.  | Debt policy       |          |
| D.  | None of the above |          |

#### **Global Incorrect Feedback**

The correct answer is: Term policy.

Question 7b of 10 ( 2 Life Insurance 646214 )

| Maximum Attempts: | 1                                                                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                          |
| Question:         | Frank is a married man with two children. He wants to buy a life insurance policy that will pay out when he dies. What type of policy will meet his needs? |

|            | Choice            | Feedback |
|------------|-------------------|----------|
| A.         | Term policy       |          |
| <b>*B.</b> | Permanent policy  |          |
| C.         | Debt policy       |          |
| D.         | None of the above |          |

The correct answer is: Permanent policy.

# Question 7c of 10 (2 Life Insurance 646215)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Wendy is a college student in her sophomore year. She is single with no kids, and has her education paid for by a scholarship. What type of life insurance does she need?

|              | Choice            | Feedback |
|--------------|-------------------|----------|
| A.           | Term policy       |          |
| B.           | Permanent policy  |          |
| C.           | Debt policy       |          |
| * <b>D</b> . | None of the above |          |

#### Global Incorrect Feedback

The correct answer is: None of the above.

Question 8a of 10 (2 Replacement Life Insurance 646216)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Debra is 35 years old, and she makes \$40,000 per year. If Debra<br/>were to die, how much would the beneficiaries of her life insurance

policy receive if they can get by on 60% of her income?

|                           |      |       |         |      | -    |      |      |      |
|---------------------------|------|-------|---------|------|------|------|------|------|
| MULTIPLES-OF-SALARY CHART |      |       |         |      |      |      |      |      |
|                           |      | Curr  | ent Age |      |      |      |      |      |
|                           | 25 Y | 'ears | 35 Y    | ears | 45 Y | ears | 55 Y | ears |
| Current Gross Earnings    | 75%  | 60%   | 75%     | 60%  | 75%  | 60%  | 75%  | 60%  |
| \$ 7,500                  | 4.0  | 3.0   | - 5.5   | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 9,000                     | 4.0  | 3.0 * | 5.5     | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 15,000                    | 4.5  | 3.0   | 6.5     | 4.5  | 8.0  | 6.0  | 7.0  | 5.5  |
| 23,500                    | 6.5  | 4.5   | 8.0     | 5.5  | 8.5  | 6.5  | 7.5  | 5.5  |
| 30,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.5  | 6.5  | 7.0  | 5.5  |
| 40,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.0  | 6.0  | 7.0  | 5.5  |
| 65,000                    | 7.5  | 5.5   | 7.5     | 6.0  | 7.5  | 6.0  | 6.5  | 5.0  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$150,000 |          |
| B.  | \$140,000 |          |
| C.  | \$440,000 |          |
| *D. | \$240,000 |          |

Global Incorrect Feedback
The correct answer is: \$240,000

Question 8b of 10 (2 Replacement Life Insurance 646217)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question: Teresa is 25 years old, and she makes \$30,000 per year. If Teresa were to die, how much would the beneficiaries of her life insurance policy receive if they can get by on 75% of her income?

| MULTIPLES-OF-SALARY CHART |             |       |       |      |      |      |      |      |
|---------------------------|-------------|-------|-------|------|------|------|------|------|
|                           | Current Age |       |       |      |      |      |      |      |
|                           | 25 Y        | ears  | 35 Y  | ears | 45 Y | ears | 55 Y | ears |
| Current Gross Earnings    | 75%         | 60%   | 75%   | 60%  | 75%  | 60%  | 75%  | 60%  |
| \$ 7,500                  | 4.0         | 3.0   | - 5.5 | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 9,000                     | 4.0         | 3.0 * | 5.5   | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 15,000                    | 4.5         | 3.0   | 6.5   | 4.5  | 8.0  | 6.0  | 7.0  | 5.5  |
| 23,500                    | 6.5         | 4.5   | 8.0   | 5.5  | 8.5  | 6.5  | 7.5  | 5.5  |
| 30,000                    | 7.5         | 5.0   | 8.0   | 6.0  | 8.5  | 6.5  | 7.0  | 5.5  |
| 40,000                    | 7.5         | 5.0   | 8.0   | 6.0  | 8.0  | 6.0  | 7.0  | 5.5  |
| 65,000                    | 7.5         | 5.5   | 7.5   | 6.0  | 7.5  | 6.0  | 6.5  | 5.0  |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$150,000 |          |
| <b>*B.</b> | \$225,000 |          |
| C.         | \$440,000 |          |
| D.         | \$240,000 |          |

The correct answer is: \$225,000.

Question 8c of 10 (2 Replacement Life Insurance 646218)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2

Question:

Florence is 45 years old, and she makes \$65,000 per year. If Florence were to die, how much would the beneficiaries of her life insurance policy receive if they can get by on 60% of her income?

|                        | MULTIPLES-OF-SALARY CHART |       |       |      |      |      |      |      |
|------------------------|---------------------------|-------|-------|------|------|------|------|------|
|                        | Current Age               |       |       |      |      |      |      |      |
|                        | 25 Y                      | ears  | 35 Y  | ears | 45 Y | ears | 55 Y | ears |
| Current Gross Earnings | 75%                       | 60%   | 75%   | 60%  | 75%  | 60%  | 75%  | 60%  |
| \$ 7,500               | 4.0                       | 3.0   | - 5.5 | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 9,000                  | 4.0                       | 3.0 * | 5.5   | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 15,000                 | 4.5                       | 3.0   | 6.5   | 4.5  | 8.0  | 6.0  | 7.0  | 5.5  |
| 23,500                 | 6.5                       | 4.5   | 8.0   | 5.5  | 8.5  | 6.5  | 7.5  | 5.5  |
| 30,000                 | 7.5                       | 5.0   | 8.0   | 6.0  | 8.5  | 6.5  | 7.0  | 5.5  |
| 40,000                 | 7.5                       | 5.0   | 8.0   | 6.0  | 8.0  | 6.0  | 7.0  | 5.5  |
| 65,000                 | 7.5                       | 5.5   | 7.5   | 6.0  | 7.5  | 6.0  | 6.5  | 5.0  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$390,000 |          |
| B.  | \$140,000 |          |
| C.  | \$440,000 |          |
| D.  | \$240,000 |          |

The correct answer is: \$390,000.

Question 9a of 10 (2 Replacement Life Insurance 646219)

1

Maximum Attempts:

Question Type:Multiple ChoiceMaximum Score:2

**Question:** Antonio is 35 years old, and makes \$23,500 per year. If he were to die, how much would the beneficiaries of his life insurance policy receive if they can get by on 75% of his income?

| MULTIPLES-OF-SALARY CHART |      |       |         |      |      |      |          |     |
|---------------------------|------|-------|---------|------|------|------|----------|-----|
|                           |      | Curr  | ent Age |      |      |      |          |     |
|                           | 25 Y | ears  | 35 Y    | ears | 45 Y | ears | 55 Years |     |
| Current Gross Earnings    | 75%  | 60%   | 75%     | 60%  | 75%  | 60%  | 75%      | 60% |
| \$ 7,500                  | 4.0  | 3.0   | - 5.5   | 4.0  | 7.5  | 5.5  | 6.5      | 4.5 |
| 9,000                     | 4.0  | 3.0 * | 5.5     | 4.0  | 7.5  | 5.5  | 6.5      | 4.5 |
| 15,000                    | 4.5  | 3.0   | 6.5     | 4.5  | 8.0  | 6.0  | 7.0      | 5.5 |
| 23,500                    | 6.5  | 4.5   | 8.0     | 5.5  | 8.5  | 6.5  | 7.5      | 5.5 |
| 30,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.5  | 6.5  | 7.0      | 5.5 |
| 40,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.0  | 6.0  | 7.0      | 5.5 |
| 65,000                    | 7.5  | 5.5   | 7.5     | 6.0  | 7.5  | 6.0  | 6.5      | 5.0 |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$150,000 |          |
| B.  | \$140,000 |          |
| *C. | \$188,000 |          |
| D.  | \$240,000 |          |

Global Incorrect Feedback

The correct answer is: \$188,000.

# Question 9b of 10 (2 Replacement Life Insurance 646220)

**Maximum Attempts:** 1

| Question Type: | Multiple Choice |
|----------------|-----------------|
| Maximum Score: | 2               |

**Maximum Score:** 

**Question:** 

Charles is 45 years old, and makes \$40,000 per year. If he were to die, how much would the beneficiaries of his life insurance policy receive if they can get by on 60% of his income?

| MULTIPLES-OF-SALARY CHART |      |       |         |      |      |      |      |      |
|---------------------------|------|-------|---------|------|------|------|------|------|
|                           |      | Curr  | ent Age |      |      |      |      |      |
|                           | 25 Y | ears  | 35 Y    | ears | 45 Y | ears | 55 Y | ears |
| Current Gross Earnings    | 75%  | 60%   | 75%     | 60%  | 75%  | 60%  | 75%  | 60%  |
| \$ 7,500                  | 4.0  | 3.0   | - 5.5   | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 9,000                     | 4.0  | 3.0 * | 5.5     | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 15,000                    | 4.5  | 3.0   | 6.5     | 4.5  | 8.0  | 6.0  | 7.0  | 5.5  |
| 23,500                    | 6.5  | 4.5   | 8.0     | 5.5  | 8.5  | 6.5  | 7.5  | 5.5  |
| 30,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.5  | 6.5  | 7.0  | 5.5  |
| 40,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.0  | 6.0  | 7.0  | 5.5  |
| 65,000                    | 7.5  | 5.5   | 7.5     | 6.0  | 7.5  | 6.0  | 6.5  | 5.0  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$150,000 |          |
| B.  | \$140,000 |          |
| C.  | \$188,000 |          |
| *D. | \$240,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$240,000.

# Question 9c of 10 (2 Replacement Life Insurance 646221)

| Maximum Attempts: | 1                                                                                                                                                                                    |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                    |
| Question:         | John is 35 years old, and makes \$30,000 per year. If he were to die, how much would the beneficiaries of his life insurance policy receive if they can get by on 75% of his income? |

| MULTIPLES-OF-SALARY CHART |      |       |         |      |      |      |      |      |
|---------------------------|------|-------|---------|------|------|------|------|------|
|                           |      | Curr  | ent Age |      |      |      |      |      |
|                           | 25 Y | ears  | 35 Y    | ears | 45 Y | ears | 55 Y | ears |
| Current Gross Earnings    | 75%  | 60%   | 75%     | 60%  | 75%  | 60%  | 75%  | 60%  |
| \$ 7,500                  | 4.0  | 3.0   | - 5.5   | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 9,000                     | 4.0  | 3.0 * | 5.5     | 4.0  | 7.5  | 5.5  | 6.5  | 4.5  |
| 15,000                    | 4.5  | 3.0   | 6.5     | 4.5  | 8.0  | 6.0  | 7.0  | 5.5  |
| 23,500                    | 6.5  | 4.5   | 8.0     | 5.5  | 8.5  | 6.5  | 7.5  | 5.5  |
| 30,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.5  | 6.5  | 7.0  | 5.5  |
| 40,000                    | 7.5  | 5.0   | 8.0     | 6.0  | 8.0  | 6.0  | 7.0  | 5.5  |
| 65,000                    | 7.5  | 5.5   | 7.5     | 6.0  | 7.5  | 6.0  | 6.5  | 5.0  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$150,000 |          |
| B.  | \$140,000 |          |
| C.  | \$188,000 |          |
| *D. | \$240,000 |          |

The correct answer is: \$240,000.

# Question 10a of 10 (2 Life Insurance 646222)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Who is life insurance best suited for?

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | College students |          |
| B.  | Doctors          |          |
| *C. | People with debt |          |
| D.  | Children         |          |

#### **Global Incorrect Feedback**

The correct answer is: People with debt.

Question 10b of 10 (2 Life Insurance 646223)

| Choice            |                                        | Feedback |
|-------------------|----------------------------------------|----------|
| Question:         | Who is life insurance best suited for? |          |
| Maximum Score:    | 2                                      |          |
| Question Type:    | Multiple Choice                        |          |
| Maximum Attempts: | 1                                      |          |

|              | Choice                 | Feedback |
|--------------|------------------------|----------|
| А.           | College students       |          |
| B.           | Doctors                |          |
| C.           | Children               |          |
| * <b>D</b> . | People with dependents |          |

| Global Incorrect Feedback          |   |
|------------------------------------|---|
| The correct answer is: People with | h |
| dependents.                        |   |

# Question 10c of 10 (2 Life Insurance 646224) 1

2

**Question Type:** Multiple Choice

**Maximum Score:** 

**Question:** 

Who is life insurance best suited for?

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| A.  | Elderly                |          |
| B.  | Doctors                |          |
| *C. | People with dependents |          |
| D.  | Children               |          |

**Global Incorrect Feedback** The correct answer is: People with dependents.

PREVIEW

CLOSE

Quiz: Calculating Life Insurance Premiums

Question 1a of 10 (1 Probability 648819)

**Maximum Attempts:** 1

| Question Type: | Multiple Choice                                            |
|----------------|------------------------------------------------------------|
| Maximum Score: | 2                                                          |
| Question:      | Which of the following are based on empirical probability? |
|                |                                                            |

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | Life insurance   |          |
| B.  | Car insurance    |          |
| C.  | Mortality        |          |
| *D. | All of the above |          |

The correct answer is: All of the above.

# $Question \ 1b \ of \ 10 \ ( \ 1 \ \text{Probability} \ 648820 \ )$

| Maximum Attempts: | 1                                                            |
|-------------------|--------------------------------------------------------------|
| Question Type:    | Multiple Choice                                              |
| Maximum Score:    | 2                                                            |
| Question:         | Which of the following are based on theoretical probability? |

|     | Choice         | Feedback |
|-----|----------------|----------|
| A.  | Life insurance |          |
| B.  | Car insurance  |          |
| C.  | Mortality      |          |
| *D. | Roll of a die  |          |

#### **Global Incorrect Feedback**

The correct answer is: Roll of a die.

# Question 1c of 10 (1 Probability 648821)

# Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** Which of the following are based on theoretical probability?

|    | Choice        | Feedback |
|----|---------------|----------|
| A. | Roll of a die |          |

| B.  | Poker            |  |
|-----|------------------|--|
| C.  | Dominos          |  |
| *D. | All of the above |  |

The correct answer is: All of the above.

#### Question 2a of 10 (2 Types of Probability 648866)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A deck of cards contains 52 different cards. The probability of drawing a queen of hearts is 1/52. What type of probability is this?

|            | Choice                  | Feedback |
|------------|-------------------------|----------|
| A.         | Empirical probability   |          |
| <b>*B.</b> | Theoretical probability |          |
| C.         | Fractional probability  |          |
| D.         | Random probability      |          |

| Global Incorrect Feedback          |              |
|------------------------------------|--------------|
| The correct answer is: Theoretical | probability. |

Question 2b of 10 (2 Types of Probability 648867)

1

Maximum Attempts:

Question Type:Multiple ChoiceMaximum Score:2

Question:

In 2006, out of 100,000 25-year-olds, 99,781 were still alive. The probability of a 25-year-old being alive in 2006 was 99,781/100,000. What type of probability is this?

|     | Choice                  | Feedback |
|-----|-------------------------|----------|
| *A. | Empirical probability   |          |
| B.  | Theoretical probability |          |
| C.  | Fractional probability  |          |

| <b>D.</b> Random prob |
|-----------------------|
|-----------------------|

The correct answer is: Empirical probability.

#### Question 2c of 10 (2 Types of Probability 648868)

| Maximum Attempts: | 1                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                               |
| Question:         | According to National Weather Association, out of the last 100 years August 1st was sunny 87 times. Based on this, the probability of August 1st being a sunny day is 87/100. What type of probability is this? |

|     | Choice                  | Feedback |
|-----|-------------------------|----------|
| A.  | Random probability      |          |
| B.  | Theoretical probability |          |
| C.  | Fractional probability  |          |
| *D. | Empirical probability   |          |

**Global Incorrect Feedback** The correct answer is: Empirical probability.

Question 3a of 10 (2 Theoretical Probability 648874)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** A deck of cards contains 52 different cards. A card is drawn at random. What is the probability that the card drawn is a queen?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.077  |          |
| B.  | 0.67   |          |
| C.  | 0.52   |          |
| D.  | 0.04   |          |

The correct answer is: 0.077.

# Question 3b of 10 (2 Theoretical Probability 648875)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A deck of cards contains 52 different cards. A card is drawn at random. What is the probability that the card drawn is red?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.077  |          |
| B.  | 0.67   |          |
| *C. | 0.50   |          |
| D.  | 0.04   |          |

**Global Incorrect Feedback** 

The correct answer is: 0.50.

Question 3c of 10 (2 Theoretical Probability 648876)

| Maximum Attempts: | 1                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                 |
| Maximum Score:    | 2                                                                                                                               |
| Question:         | A deck of cards contains 52 different cards. A card is drawn at random. What is the probability that the card drawn is a spade? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.25   |          |
| B.  | 0.67   |          |
| C.  | 0.52   |          |
| D.  | 0.04   |          |

# **Global Incorrect Feedback**

The correct answer is: 0.25.

| Question 4a of 10 (2 | 2 Empirical Probability 648883 )                                                                                                                                                                       |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                      |
| Question Type:       | Multiple Choice                                                                                                                                                                                        |
| Maximum Score:       | 2                                                                                                                                                                                                      |
| Question:            | In 2005, there were 78,250 car accidents. In 60,187 of them, the driver was under the age of 30. Based on this, what is the probability that a driver under the age of 30 was involved in an accident? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.77   |          |
| B.  | 0.67   |          |
| C.  | 0.52   |          |
| D.  | 0.04   |          |

The correct answer is: 0.77.

Question 4b of 10 ( 2 Empirical Probability 648884 )

| Maximum Attempts: | 1                                                                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                                              |
| Question:         | In 2005, there were 74,250 car accidents. In 20,187 of them, the driver was a female. Based on this, what is the probability that a female driver was involved in an accident? |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 0.77   |          |
| B.           | 0.67   |          |
| C.           | 0.52   |          |
| * <b>D</b> . | 0.27   |          |
|              |        |          |

# **Global Incorrect Feedback**

The correct answer is: 0.27.

 $Question \ 4c \ of \ 10 \ ( \ 2 \ Empirical \ Probability \ 648885 \ )$ 

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | In 2005, there were 74,250 car accidents. In 42,197 of them, speed was a factor. Based on this, what is the probability that speed was a factor in an accident? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.77   |          |
| B.  | 0.67   |          |
| *C. | 0.57   |          |
| D.  | 0.27   |          |

The correct answer is: 0.57.

#### Question 5a of 10 (1 Mortality 648886)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

The ratio of the number of deaths to the total number of people in the population is known as \_\_\_\_\_.

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | mortality table |          |
| B.  | life expectancy |          |
| *C. | mortality       |          |
| D.  | probability     |          |

**Global Incorrect Feedback** The correct answer is: mortality.

Question 5b of 10 (1 Mortality 648887)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2
# Question: The number of years a person that age is expected to have left to live on average is known as \_\_\_\_\_.

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | mortality table |          |
| <b>*B.</b> | life expectancy |          |
| C.         | mortality       |          |
| D.         | probability     |          |

#### **Global Incorrect Feedback**

The correct answer is: life expectancy.

#### Question 5c of 10 (1 Mortality 648888)

Maximum Attempts: 1

 Question Type:
 Multiple Choice

 Maximum Score:
 2

 Question:
 Tables that organize mortality data for a year are called \_\_\_\_\_.

 Choice
 Eacdback

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | mortality tables |          |
| B.  | life expectancy  |          |
| C.  | mortality        |          |
| D.  | probability      |          |

#### **Global Incorrect Feedback**

The correct answer is: mortality tables.

#### Question 6a of 10 ( 2 Mortality 648889 )

| Maximum Attempts: | 1                                                                                                       |
|-------------------|---------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                         |
| Maximum Score:    | 2                                                                                                       |
| Question:         | Based on the mortality table below, what is the probability that a 28-year-old will be alive in 1 year? |

| EXPECTED DEATHS<br>PER 100,000 ALIVE AT SPECIFIED AGE |                               |                                |  |  |
|-------------------------------------------------------|-------------------------------|--------------------------------|--|--|
| Age                                                   | Expected Deaths Within 1 Year | Expected to be Alive in 1 Year |  |  |
| 15                                                    | 63                            | 99,937                         |  |  |
| 16                                                    | 79                            | 99,921                         |  |  |
| 17                                                    | 91                            | 99,909                         |  |  |
| 18                                                    | 99                            | 99,901                         |  |  |
| 19                                                    | 103                           | 99,897                         |  |  |
| 20                                                    | 106                           | 99,894                         |  |  |
| 21                                                    | 110                           | 99,890                         |  |  |
| 22                                                    | 113                           | 99,887                         |  |  |
| 23                                                    | 115                           | 99.885                         |  |  |
| 24                                                    | 117                           | 99,883                         |  |  |
| 25                                                    | 118                           | 99,882                         |  |  |
| 26                                                    | 120                           | 99,880                         |  |  |
| 27                                                    | 123                           | 99,877                         |  |  |
| 28                                                    | 127                           | 99,873                         |  |  |
| 29                                                    | 132                           | 99,868                         |  |  |
| 45                                                    | 315                           | 99,685                         |  |  |
| 46                                                    | 341                           | 99,659                         |  |  |
| 47                                                    | 371                           | 99,629                         |  |  |
| 48                                                    | 405                           | 99,595                         |  |  |
| 49                                                    | 443                           | 99,557                         |  |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 0.13%  |          |
| <b>*B.</b> | 99.87% |          |
| C.         | 99,987 |          |
| D.         | 99.99% |          |
| D.         | 99.99% |          |

The correct answer is: 99.87%.

# $Question \ 6b \ of \ 10$ ( $2 \ Mortality \ 648890$ )

|                   | -                                                                  |
|-------------------|--------------------------------------------------------------------|
| Maximum Attempts: | 1                                                                  |
| Question Type:    | Multiple Choice                                                    |
| Maximum Score:    | 2                                                                  |
| Question:         | Based on the mortality table below, what is the probability that a |
|                   |                                                                    |

|     | EXPECTED DEA<br>PER 100,000 ALIVE AT SI | THS<br>PECIFIED AGE            |
|-----|-----------------------------------------|--------------------------------|
| Age | Expected Deaths Within 1 Year           | Expected to be Alive in 1 Year |
| 15  | 63                                      | 99,937                         |
| 16  | 79                                      | 99,921                         |
| 17  | 91                                      | 99,909                         |
| 18  | 99                                      | 99,901                         |
| 19  | 103                                     | 99,897                         |
| 20  | 106                                     | 99,894                         |
| 21  | 110                                     | 99,890                         |
| 22  | 113                                     | 99,887                         |
| 23  | 115                                     | 99,885                         |
| 24  | 117                                     | 99,883                         |
| 25  | 118                                     | 99.882                         |
| 26  | 120                                     | 99,880                         |
| 27  | 123                                     | 99,877                         |
| 28  | 127                                     | 99,873                         |
| 29  | 132 "*                                  | 99,868                         |
| 45  | 315                                     | 99,685                         |
| 46  | 341                                     | 99,659                         |
| 47  | 371                                     | 99,629                         |
| 48  | 405                                     | 99,595                         |
| 49  | 443                                     | 99,557                         |

|     | Choice | Feedback      |
|-----|--------|---------------|
| A.  | 0.15%  | feedback text |
| B.  | 99.99% |               |
| C.  | 99,989 |               |
| *D. | 99.89% |               |

The correct answer is: 99.89%.

 $Question \; 6c \; of \; 10 \; (\; 2 \; {\rm Mortality} \; 648891 \; )$ 

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** Based on the mortality table below, what is the probability that a 19-year-old will be alive in 1 year?

|     | EXPECTED DEAT<br>PER 100,000 ALIVE AT SP | THS<br>PECIFIED AGE            |
|-----|------------------------------------------|--------------------------------|
| Age | Expected Deaths Within 1 Year            | Expected to be Alive in 1 Year |
| 15  | 63                                       | 99,937                         |
| 16  | 79                                       | 99,921                         |
| 17  | 91                                       | 99,909                         |
| 18  | 99                                       | 99,901                         |
| 19  | 103                                      | 99,897                         |
| 20  | 106                                      | 99,894                         |
| 21  | 110                                      | 99,890                         |
| 22  | 113                                      | 99,887                         |
| 23  | 115                                      | 99,885                         |
| 24  | 117                                      | 99,883                         |
| 25  | 118                                      | 99,882                         |
| 26  | 120                                      | 99,880                         |
| 27  | 123                                      | 99,877                         |
| 28  | 127                                      | 99,873                         |
| 29  | 132                                      | 99,868                         |
| 45  | 315                                      | 99,685                         |
| 46  | 341                                      | 99,659                         |
| 47  | 371                                      | 99,629                         |
| 48  | 405                                      | 99,595                         |
| 49  | 443                                      | 99,557                         |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 0.103%  |          |
| B.  | 99.87%  |          |
| C.  | 99,987  |          |
| *D. | 99.897% |          |

#### **Global Incorrect Feedback**

The correct answer is: 99.897%.

Question 7a of 10 ( 3 Mortality 648892 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

## Maximum Score:

2

Question:

In Apex City there are 350,000 48-year-olds. Based on the table below, how many are not expected to be alive in a year?

| EXPECTED DEATHS<br>PER 100,000 ALIVE AT SPECIFIED AGE |                               |                                |  |  |
|-------------------------------------------------------|-------------------------------|--------------------------------|--|--|
| Age                                                   | Expected Deaths Within 1 Year | Expected to be Alive in 1 Year |  |  |
| 15                                                    | 63                            | 99,937                         |  |  |
| 16                                                    | 79                            | 99,921                         |  |  |
| 17                                                    | 91                            | 99,909                         |  |  |
| 18                                                    | 99                            | 99,901                         |  |  |
| 19                                                    | 103                           | 99,897                         |  |  |
| 20                                                    | 106                           | 99,894                         |  |  |
| 21                                                    | 110                           | 99,890                         |  |  |
| 22                                                    | 113                           | 99,887                         |  |  |
| 23                                                    | 115                           | 99,885                         |  |  |
| 24                                                    | 117                           | 99,883                         |  |  |
| 25                                                    | 118                           | 99,882                         |  |  |
| 26                                                    | 120                           | 99,880                         |  |  |
| 27                                                    | 123                           | 99,877                         |  |  |
| 28                                                    | 127                           | 99,873                         |  |  |
| 29                                                    | 132                           | 99,868                         |  |  |
| 45                                                    | 315                           | 99,685                         |  |  |
| 46                                                    | 341                           | 99,659                         |  |  |
| 47                                                    | 371                           | 99,629                         |  |  |
| 48                                                    | 405                           | 99,595                         |  |  |
| 49                                                    | 443                           | 99,557                         |  |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 405    |          |
| B.  | 1367   |          |
| *C. | 1418   |          |
| D.  | 595    |          |

#### **Global Incorrect Feedback**

The correct answer is: 1418.

Question 7b of 10 ( 3 Mortality 648893 ) Maximum Attempts: 1 Question Type: Maximum Score: Question: Multiple Choice

2

In Apexville there are 260,000 45-year-olds. Based on the table below, how many are not expected to be alive in a year?

| EXPECTED DEATHS<br>PER 100,000 ALIVE AT SPECIFIED AGE |                               |                                |  |  |
|-------------------------------------------------------|-------------------------------|--------------------------------|--|--|
| Age                                                   | Expected Deaths Within 1 Year | Expected to be Alive in 1 Year |  |  |
| 15                                                    | 63                            | 99,937                         |  |  |
| 16                                                    | 79                            | 99,921                         |  |  |
| 17                                                    | 91                            | 99,909                         |  |  |
| 18                                                    | 99                            | 99,901                         |  |  |
| 19                                                    | 103                           | 99,897                         |  |  |
| 20                                                    | 106                           | 99,894                         |  |  |
| 21                                                    | 110                           | 99,890                         |  |  |
| 22                                                    | 113                           | 99,887                         |  |  |
| 23                                                    | 115                           | 99,885                         |  |  |
| 24                                                    | 117                           | 99,883                         |  |  |
| 25                                                    | 118                           | 99,882                         |  |  |
| 26                                                    | 120                           | 99,880                         |  |  |
| 27                                                    | 123                           | 99,877                         |  |  |
| 28                                                    | 127                           | 99,873                         |  |  |
| 29                                                    | 132                           | 99,868                         |  |  |
| 45                                                    | 315                           | 99,685                         |  |  |
| 46                                                    | 341                           | 99,659                         |  |  |
| 47                                                    | 371                           | 99,629                         |  |  |
| 48                                                    | 405                           | 99,595                         |  |  |
| 49                                                    | 443                           | 99,557                         |  |  |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 819    |          |
| B.  | 315    |          |
| C.  | 685    |          |
| D.  | 567    |          |

#### Global Incorrect Feedback

The correct answer is: 819.

 $Question \ 7c \ of \ 10 \ ( \ 3 \ {\rm Mortality} \ 648894 \ )$ 

| Maximum Attempts: | 1                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                        |
| Maximum Score:    | 2                                                                                                                      |
| Question:         | In Apextown there are 320,000 29-year-olds. Based on the table below, how many are not expected to be alive in a year? |

|     | EXPECTED DEAT<br>PER 100,000 ALIVE AT SP | THS<br>PECIFIED AGE            |
|-----|------------------------------------------|--------------------------------|
| Age | Expected Deaths Within 1 Year            | Expected to be Alive in 1 Year |
| 15  | 63                                       | 99,937                         |
| 16  | 79                                       | 99,921                         |
| 17  | 91                                       | 99,909                         |
| 18  | 99                                       | 99,901                         |
| 19  | 103                                      | 99,897                         |
| 20  | 106                                      | 99,894                         |
| 21  | 110                                      | 99,890                         |
| 22  | 113                                      | 99,887                         |
| 23  | 115                                      | 99,885                         |
| 24  | 117                                      | 99,883                         |
| 25  | 118                                      | 99,882                         |
| 26  | 120                                      | 99,880                         |
| 27  | 123                                      | 99,877                         |
| 28  | 127                                      | 99,873                         |
| 29  | 132                                      | 99,868                         |
| 45  | 315                                      | 99,685                         |
| 46  | 341                                      | 99,659                         |
| 47  | 371                                      | 99,629                         |
| 48  | 405                                      | 99,595                         |
| 49  | 443                                      | 99,557                         |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 419    |          |
| B.           | 315    |          |
| C.           | 485    |          |
| * <b>D</b> . | 462    |          |

The correct answer is: 462.

| Question 8a of 10 ( 2 Mortality 648895 ) |                 |  |
|------------------------------------------|-----------------|--|
| Maximum Attempts:                        | 1               |  |
| Question Type:                           | Multiple Choice |  |
| Maximum Score:                           | 2               |  |
| Question:                                |                 |  |

365

If the probability that a person will die in the next year is  $\overline{100000}$ , what is the probability that the person will *not* die in the next year?

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | 0.99635 |          |
| B.  | 99635   |          |
| C.  | 0.00365 |          |
| D.  | 99%     |          |

**Global Incorrect Feedback** The correct answer is: 0.99635.

Question 8b of 10 (2 Mortality 648896)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

593

If the probability that a person will die in the next year is 100000, what is the probability that the person will *not* die in the next year?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 99635   |          |
| B.  | 0.99635 |          |
| *C. | 0.99407 |          |
| D.  | 99%     |          |

**Global Incorrect Feedback** 

The correct answer is: 0.99047.

Question 8c of 10 ( 2 Mortality 648897 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                               |         |
|----------------|---------------------------------------------------------------|---------|
| Maximum Score: | 2                                                             |         |
| Question:      |                                                               | 782     |
|                | If the probability that a person will die in the next year is | 100000, |

what is the probability that the person will *not* die in the next year?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 0.99635 |          |
| B.  | 99635   |          |
| C.  | 0.00365 |          |
| *D. | 0.99218 |          |

# **Global Incorrect Feedback** The correct answer is: 0.99218.

#### Question 9a of 10 (3 Expected Value 648898)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Miriam is playing and a statement of the statement

Miriam is playing a simple game of dice. For every 1 or 6 rolled, Miriam will win \$5. For any other number, she must pay \$2. How much money can Miriam expect to win or lose?

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | Win \$3     |          |
| B.  | Lose \$3    |          |
| *C. | Win \$0.33  |          |
| D.  | Lose \$0.33 |          |

| Global Incorrect Feedback          |  |
|------------------------------------|--|
| The correct answer is: Win \$0.33. |  |

Question 9b of 10 (3 Expected Value 648899)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

#### Question: Mariah is playing a simple game of dice. For every 1, 4, or 6 rolled, Mariah will win \$4. For any other number, she must pay \$2. How much money can Mariah expect to win or lose?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | Win \$1  |          |
| B.  | Lose \$1 |          |
| C.  | Win \$3  |          |
| D.  | Lose \$3 |          |

#### **Global Incorrect Feedback**

The correct answer is: Win \$1.

#### Question 9c of 10 ( 3 Expected Value 648900 )

| Maximum Attempts: | 1                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                            |
| Question:         | Merrill is playing a simple game of dice. For every 6 rolled, Merrill will win \$5. For any other number, he must pay \$2. How much money can Merrill expect to win or lose? |

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | Win \$2.50  |          |
| B.  | Lose \$2.50 |          |
| C.  | Win \$0.83  |          |
| *D. | Lose \$0.83 |          |

**Global Incorrect Feedback** 

The correct answer is: Lose \$0.83.

Question 10a of 10 (3 Life Insurance Premium 648901)

| Maximum Attempts: | 1                                                                                                                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                            |
| Question:         | Suppose that the probability that a person will die in the next 20 years is 18.1452%. If this person has a life insurance policy that will pay out \$25,000 to the beneficiaries of the policy if the person |

dies in the next 20 years, what is the premium of the policy? Assume that the administrative costs of the policy amount to \$45.

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$4536.30 |          |
| <b>*B.</b> | \$4581.30 |          |
| C.         | \$25,000  |          |
| D.         | \$4523.89 |          |

**Global Incorrect Feedback** 

The correct answer is: \$4581.30.

Question 10b of 10 ( 3 Life Insurance Premium 648902 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                            |
| Question:         | Suppose that the probability that a person will die in the next 20 years is 8.1393%. If this person has a life insurance policy that will pay out \$50,000 to the beneficiaries of the policy if the person dies in the next 20 years, what is the premium of the policy? Assume that the administrative costs of the policy amount to \$55. |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$4536.30 |          |
| B.  | \$4824.65 |          |
| C.  | \$25,000  |          |
| *D. | \$4124.65 |          |

**Global Incorrect Feedback** The correct answer is: \$4124.65.

Question 10c of 10 ( 3 Life Insurance Premium 648903 )

| Maximum Attempts:     | 1                                                                                                                                         |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                           |
| <b>Maximum Score:</b> | 2                                                                                                                                         |
| Question:             | Suppose that the probability that a person will die in the next 20 years is 7.2698%. If this person has a life insurance policy that will |

pay out \$60,000 to the beneficiaries of the policy if the person dies in the next 20 years, what is the premium of the policy? Assume that the administrative costs of the policy amount to \$75.

|            | Choice    | Feedback      |
|------------|-----------|---------------|
| A.         | \$4361.88 | feedback text |
| <b>*B.</b> | \$4436.88 |               |
| C.         | \$60,000  |               |
| D.         | \$4523.89 |               |

#### **Global Incorrect Feedback**

The correct answer is: \$4436.88.

PREVIEW CLOSE

Quiz: Retirement

**Question:** 

# Question 1a of 10 ( 1 IRA 649020 )

- Maximum Attempts:1Question Type:Multiple Choice
- Maximum Score: 2

What does the acronym IRA stand for?

|              | Choice                        | Feedback |
|--------------|-------------------------------|----------|
| A.           | Internal revenue account      |          |
| * <b>B</b> . | Individual retirement account |          |
| C.           | Internal retirement account   |          |
| D.           | Indirect retirement account   |          |

| Global Incorrect Feedback                    |  |
|----------------------------------------------|--|
| The correct answer is: Individual retirement |  |
| account.                                     |  |

| Question 1b of 10 ( 1 IRA 649021 ) |                                      |  |
|------------------------------------|--------------------------------------|--|
| Maximum Attempts:                  | 1                                    |  |
| Question Type:                     | Multiple Choice                      |  |
| <b>Maximum Score:</b>              | 2                                    |  |
| Question:                          | What does the acronym IRA stand for? |  |

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| A.  | Independent retirement account |          |
| B.  | Internal retirement account    |          |
| *C. | Individual retirement account  |          |
| D.  | Indirect retirement account    |          |

The correct answer is: Individual retirement account.

## Question 1c of 10 (1 IRA 649022)

## Maximum Attempts: 1

**Question Type:** Multiple Choice

2

#### Maximum Score:

Question:

What does the acronym IRA stand for?

|     | Choice                        | Feedback |
|-----|-------------------------------|----------|
| A.  | Internal revenue account      |          |
| B.  | Indirect retirement account   |          |
| C.  | Internal retirement account   |          |
| *D. | Individual retirement account |          |

#### **Global Incorrect Feedback**

The correct answer is: Individual retirement account.

## Question 2a of 10 (1 Types of Retirement Accounts 649024)

| Maximum Attempts: | 1                                                                                                                             |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                               |
| Maximum Score:    | 2                                                                                                                             |
| Question:         | Which of the following is a retirement plan sponsored by an employer that allows employees to set aside money for retirement? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 401(k) |          |

| B. | IRA         |  |
|----|-------------|--|
| C. | Roth IRA    |  |
| D. | Roth 401(k) |  |

The correct answer is: 401(k).

#### Question 2b of 10 (1 Types of Retirement Accounts 649025)

| Maximum Attempts: | 1                                                                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                           |
| Question:         | Which of the following is a retirement plan sponsored by an<br>employer that allows employees to set aside money for retirement<br>where the individual pays taxes on money contributed, but not on<br>the money withdrawn? |

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | 401(k)      |          |
| B.  | IRA         |          |
| C.  | Roth IRA    |          |
| *D. | Roth 401(k) |          |

**Global Incorrect Feedback** 

The correct answer is: Roth 401(k).

Question 2c of 10 (1 Types of Retirement Accounts 649026)

2

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score:

Question:

Which of the following is a retirement plan offered by banks and investment companies in which an individual can deposit money to be used for retirement and the individual pays taxes on money contributed, but not on money withdrawn?

|    | Choice | Feedback |
|----|--------|----------|
| A. | 401(k) |          |

| B.  | IRA         |  |
|-----|-------------|--|
| *C. | Roth IRA    |  |
| D.  | Roth 401(k) |  |

The correct answer is: Roth IRA.

#### Question 3a of 10 (2 Roth vs Traditional 649030)

#### Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

One of the main differences between an IRA and 401(k) is that:

|     | Choice                                                                | Feedback |
|-----|-----------------------------------------------------------------------|----------|
| *A. | an IRA is offered by banks, while a 401(k) is offered by an employer. |          |
| B.  | contributions are taxed differently.                                  |          |
| C.  | you can withdraw money at different ages.                             |          |
| D.  | the amount you can contribute depends on your salary.                 |          |

#### **Global Incorrect Feedback**

The correct answer is: an IRA is offered by banks, while a 401(k) is offered by an employer.

#### Question 3b of 10 (2 Roth vs Traditional 649031)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:One of the main differences between a Roth IRA and a traditional IRA is that:

|    | Choice                                                                             | Feedback |
|----|------------------------------------------------------------------------------------|----------|
| A. | a Roth IRA is offered by banks, while a traditional IRA is offered by an employer. |          |

| <b>*B.</b> | contributions are taxed differently.               |  |
|------------|----------------------------------------------------|--|
| C.         | you can withdraw money at different ages.          |  |
| D.         | the amount you can contribute depends on your age. |  |

The correct answer is: contributions are taxed differently.

#### Question 3c of 10 (2 Roth vs Traditional 649032)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** One of the main differences between a 401(k) and a Roth 401(k) is that:

|            | Choice                                                                       | Feedback |
|------------|------------------------------------------------------------------------------|----------|
| A.         | a Roth 401(k) is offered by banks, while a 401(k) is offered by an employer. |          |
| <b>*B.</b> | contributions are taxed differently.                                         |          |
| C.         | you can withdraw money at different ages.                                    |          |
| D.         | the amount you can contribute depends on your age.                           |          |

#### **Global Incorrect Feedback**

The correct answer is: contributions are taxed differently.

#### Question 4a of 10 (3 Tax Brackets 649033)

| Maximum Attempts: | 1                                                                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                          |
| Question:         | Joe is a single man whose salary is \$40,000 per year. Based on the tax table below, how much does he need to contribute to his employer's 401(k) in order to fall in a tax bracket lower than the one he is currently in? |

| Single                       |                 |         | Marri                        | ed Filing Jo    | intly   |
|------------------------------|-----------------|---------|------------------------------|-----------------|---------|
| Taxable<br>income is<br>over | But not<br>over | Bracket | Taxable<br>income is<br>over | But not<br>over | Bracket |
| \$0                          | 8,350           | 10%     | \$0                          | 16,700          | 10%     |
| 8,350                        | 33,950          | 15%     | 16,700                       | 67,900          | 15%     |
| 33,950                       | 82,250          | 25%     | 67,900                       | 137,050         | 25%     |
| 82,250                       | 171,550         | 28%     | 137,050                      | 208,850         | 28%     |
| 171,550                      | 372,950         | 33%     | 208,850                      | 372,950         | 33%     |
| 372,950                      |                 | 35%     | 372,950                      |                 | 35%     |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$4000 |          |
| B.  | \$1500 |          |
| *C. | \$6050 |          |
| D.  | \$8350 |          |

The correct answer is: \$6050.

#### Question 4b of 10 (3 Tax Brackets 649034)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Elly and Frank are a married couple whose combined salaries equal \$150,000 per year. Based on the tax table below, how much do they need to contribute to their IRA in order to fall in a tax bracket lower than the one they are currently in?

| Single                       |                 |         | Marri                        | ed Filing Jo    | intly   |
|------------------------------|-----------------|---------|------------------------------|-----------------|---------|
| Taxable<br>income is<br>over | But not<br>over | Bracket | Taxable<br>income is<br>over | But not<br>over | Bracket |
| \$0                          | 8,350           | 10%     | \$0                          | 16,700          | 10%     |
| 8,350                        | 33,950          | 15%     | 16,700                       | 67,900          | 15%     |
| 33,950                       | 82,250          | 25%     | 67,900                       | 137,050         | 25%     |
| 82,250                       | 171,550         | 28%     | 137,050                      | 208,850         | 28%     |
| 171,550                      | 372,950         | 33%     | 208,850                      | 372,950         | 33%     |
| 372,950                      |                 | 35%     | 372,950                      |                 | 35%     |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$14,000 |          |
| B.  | \$15,000 |          |
| C.  | \$16,050 |          |
| *D. | \$12,950 |          |

The correct answer is: \$12,950.

#### Question 4c of 10 (3 Tax Brackets 649035)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Devon is a single man whose salary is \$90,000 per year. Based on the tax table below, how much does he need to contribute to his employer's 649040 in order to fall in a tax bracket lower than the one he is currently in?

| Single                       |                 |         | Marri                        | ed Filing Jo    | intly   |
|------------------------------|-----------------|---------|------------------------------|-----------------|---------|
| Taxable<br>income is<br>over | But not<br>over | Bracket | Taxable<br>income is<br>over | But not<br>over | Bracket |
| \$0                          | 8,350           | 10%     | \$0                          | 16,700          | 10%     |
| 8,350                        | 33,950          | 15%     | 16,700                       | 67,900          | 15%     |
| 33,950                       | 82,250          | 25%     | 67,900                       | 137,050         | 25%     |
| 82,250                       | 171,550         | 28%     | 137,050                      | 208,850         | 28%     |
| 171,550                      | 372,950         | 33%     | 208,850                      | 372,950         | 33%     |
| 372,950                      |                 | 35%     | 372,950                      |                 | 35%     |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$7750 |          |
| B.  | \$1500 |          |
| C.  | \$6050 |          |
| D.  | \$8350 |          |

The correct answer is: \$7750.

#### Question 5a of 10 (3 Contributions 649051)

| Maximum Attempts: 1 | Maximum | Attempts: | 1 |
|---------------------|---------|-----------|---|
|---------------------|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

Question: For the first 6% of Emily's salary, her employer matches 100% of her 401(k) contributions, and from 6% to 12%, Emily's employer matches 50% of her 401(k) contributions. Emily's salary is \$40,000, and last year, she contributed \$5000 to her 401(k) plan. What was her employer's contribution to the 401(k)?

|    | Choice | Feedback |
|----|--------|----------|
| A. | \$5000 |          |
| B. | \$4800 |          |
| C. | \$2400 |          |

**\*D.** \$3600

#### **Global Incorrect Feedback**

The correct answer is: \$3600.

#### Question 5b of 10 ( 3 Contributions 649052 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                 |
| Question:         | For the first 6% of Bianca's salary, her employer matches 100% of<br>her 401(k) contributions, and from 6% to 12%, Bianca's employer<br>matches 50% of her 401(k) contributions. Bianca's salary is<br>\$50,000, and last year, she contributed \$6000 to her 401(k) plan.<br>What was her employer's contribution to the 401(k)? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$3000 |          |
| <b>*B.</b> | \$4500 |          |
| C.         | \$6000 |          |
| D.         | \$7200 |          |

# Global Incorrect Feedback The correct answer is: \$4500.

Question 5c of 10 ( 3 Contributions 649053 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

For the first 6% of Britney's salary, her employer matches 100% of her 401(k) contributions, and from 6% to 12%, Britney's employer matches 50% of her 401(k) contributions. Britney's salary is \$30,000, and last year, she contributed \$4000 to her 401(k) plan. What was her employer's contribution to the 401(k)?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$2700 |          |
| B.  | \$4000 |          |

| C. | \$1800 |  |
|----|--------|--|
| D. | \$3600 |  |
|    |        |  |

The correct answer is: \$2700.

#### Question 6a of 10 (3 Total Contributions 649064)

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |

Maximum Score: 2

**Question:** 

Jose contributes to an employer-sponsored 401(k) plan. For the first 6% of Jose's salary, his employer matches 100% of his 401(k) contributions, and from 6% to 12%, Jose's employer matches 50% of his 401(k) contributions. Jose's salary is \$50,000, and last year he contributed \$6000 to his 401(k) plan. What was the total amount that was contributed to his 401(k) last year?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$10,500 |          |
| B.  | \$14,500 |          |
| C.  | \$16,000 |          |
| D.  | \$17,200 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$10,500.

#### Question 6b of 10 (3 Total Contributions 649065)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                         |
| Question:         | Gabe contributes to an employer-sponsored 401(k) plan. For the first 6% of Gabe's salary, his employer matches 100% of his 401(k) contributions, and from 6% to 12%, Gabe's employer matches 50% of his 401(k) contributions. Gabe's salary is \$30,000, and last year, he contributed \$4000 to his 401(k) plan. What was the total amount that was contributed to his 401(k) last year? |
|                   |                                                                                                                                                                                                                                                                                                                                                                                           |

| Choice | Feedback |
|--------|----------|
|        |          |

| A.  | \$1000         |              |
|-----|----------------|--------------|
| B.  | \$4000         |              |
| C.  | \$6000         |              |
| *D. | \$6700         |              |
|     | Global Incorre | ect Feedback |

The correct answer is: \$6700.

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

2 Terrell contributes to an employer-sponsored 401(k) plan. For the first 6% of Terrell's salary, his employer matches 100% of his 401(k) contributions, and from 6% to 12%, Terrell's employer matches 50% of his 401(k) contributions. Terrell's salary is \$40,000, and last year, he contributed \$5000 to his 401(k) plan. What was the total amount that was contributed to his 401(k) last year?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$5000 |          |
| B.  | \$3600 |          |
| *C. | \$8600 |          |
| D.  | \$6700 |          |

**Global Incorrect Feedback** 

The correct answer is: \$8600.

#### Question 7a of 10 (2 Retirement Accounts 649068)

| Maximum Attempts: | 1                                                                            |
|-------------------|------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                              |
| Maximum Score:    | 2                                                                            |
| Question:         | Which of the following is a benefit of contributing to a retirement account? |
|                   |                                                                              |

|--|

| A.         | Money deposited can be taken out at any time.               |  |
|------------|-------------------------------------------------------------|--|
| <b>*B.</b> | Taxable income is reduced.                                  |  |
| C.         | Contributions double each time they are deposited.          |  |
| D.         | As long as you contribute, you don't have to pay any taxes. |  |

The correct answer is: Taxable income is reduced.

Question 7b of 10 (2 Retirement Accounts 649069)

| Maximum Attempts: | 1                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                         |
| Maximum Score:    | 2                                                                                       |
| Question:         | Which of the following is <i>not</i> a benefit of contributing to a retirement account? |

|              | Choice                                                      | Feedback |
|--------------|-------------------------------------------------------------|----------|
| А.           | Employers usually match a portion of your contribution.     |          |
| B.           | Taxable income is reduced.                                  |          |
| C.           | Contributions earn interest once deposited.                 |          |
| * <b>D</b> . | As long as you contribute, you don't have to pay any taxes. |          |

# Global Incorrect Feedback The correct answer is: As long as you contribute, you don't have to pay any taxes.

Question 7c of 10 (2 Retirement Accounts 649070)

| Maximum Attempts: | 1                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                         |
| Maximum Score:    | 2                                                                                       |
| Question:         | Which of the following is <i>not</i> a benefit of contributing to a retirement account? |

|              | Choice                                                  | Feedback |
|--------------|---------------------------------------------------------|----------|
| А.           | Employers usually match a portion of your contribution. |          |
| * <b>B</b> . | Your contributions are considered "free money."         |          |
| C.           | Contributions earn interest once deposited.             |          |
| D.           | Taxable income is reduced.                              |          |

The correct answer is: Your contributions are considered "free money."

Question 8a of 10 (2 Withdrawals 649076)

| Maximum Attempts: | 1                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                         |
| Question:         | Freddy has just turned 42 years old and he has retirement savings in<br>an IRA. How many years will he have to wait to withdraw money<br>without penalty? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 70.5   |          |
| B.  | 28.5   |          |
| C.  | 59.5   |          |
| *D. | 17.5   |          |

#### **Global Incorrect Feedback**

The correct answer is: 17.5

Question 8b of 10 ( 2 Withdrawals 649077 )

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

**Maximum Score:** 2

Bobby has just turned 56 years old and he has retirement savings in **Question:** 

an IRA. How many years will he have to wait to withdraw money without penalty?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 70.5   |          |
| <b>*B.</b> | 3.5    |          |
| C.         | 59.5   |          |
| D.         | 14.5   |          |

The correct answer is: 3.5.

Question 8c of 10 ( 2 Withdrawals 649078 )

| Maximum Attempts: | 1                                                                                                                                                        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                        |
| Question:         | Jimmy has just turned 50 years old and he has retirement savings in<br>an IRA. How many years will he have to wait to withdraw money<br>without penalty? |

|     | Choice | Feedback      |
|-----|--------|---------------|
| *A. | 9.5    | feedback text |
| B.  | 20.5   |               |
| C.  | 59.5   |               |
| D.  | 70.5   |               |

#### **Global Incorrect Feedback**

The correct answer is: 9.5.

Question 9a of 10 ( 3 Contribution limits/percentages 649092 )

| Maximum Attempts: | 1                                                                                                                                                                                                        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                        |
| Question:         | Mickey is 40 years old and has his retirement savings in a 401(k). If<br>he makes \$55,000 annually, what is the maximum percentage of his<br>income that he can contribute to his 401(k) plan per year? |

|    | Choice | Feedback |
|----|--------|----------|
| A. | 16.5%  |          |

| <b>*B.</b> | 30%  |  |
|------------|------|--|
| C.         | 12%  |  |
| D.         | 100% |  |

The correct answer is: 30%.

Question 9b of 10 ( 3 Contribution limits/percentages 649093 )

| Maximum Attempts: | 1                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                |
| Question:         | Brad is 49 years old and has his retirement savings in a 401(k). If he makes \$82,500 annually, what is the maximum percentage of his income that he can contribute to his 401(k) plan per year? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 16.5%  |          |
| B.  | 30%    |          |
| *C. | 20%    |          |
| D.  | 100%   |          |

**Global Incorrect Feedback** The correct answer is: 20%.

Question 9c of 10 ( 3 Contribution limits/percentages 649094 )

Maximum Attempts: 1

Question Type: Multiple Choice

2

Maximum Score:

Question:

Wayne is 37 years old and has his retirement savings in a 401(k). If he makes \$110,000 annually, what is the maximum percentage of his income that he can contribute to his 401(k) plan per year?

|    | Choice | Feedback |
|----|--------|----------|
| A. | 16.5%  |          |
| B. | 30%    |          |
| C. | 12%    |          |

\***D.** 15%

**Global Incorrect Feedback** 

The correct answer is: 15%.

#### Question 10a of 10 (3 Distribution Taxation 649095)

| Maximum Attempts: | 1                                                                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                                                                  |
| Question:         | Valerie deposited \$2000 into an IRA that grew to \$5000 at her retirement. If Valerie is currently in the 15% tax bracket and is retired, how much tax will she have to pay when she withdraws the entire \$5000? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$0    |          |
| <b>*B.</b> | \$750  |          |
| C.         | \$300  |          |
| D.         | \$500  |          |

# **Global Incorrect Feedback**

The correct answer is: \$750.

Question 10b of 10 (3 Distribution Taxation 649096)

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 

2 **Maximum Score:** 

**Question:** Lindsay deposited \$2000 into a Roth IRA that grew to \$5000 at her retirement. If Lindsay is currently in the 10% tax bracket and is retired, how much tax will she have to pay when she withdraws the entire \$5000?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$0    |          |
| B.  | \$750  |          |
| C.  | \$300  |          |

\$500 D.

**Global Incorrect Feedback** 

The correct answer is: \$0.

#### Question 10c of 10 (3 Distribution Taxation 649097)

| Maximum Attempts: | 1                                                                                                                                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                |
| Question:         | Mandy deposited \$3000 into a 401(k) that grew to \$5000 at her retirement. If Mandy is currently in the 10% tax bracket and is retired, how much tax will she have to pay when she withdraws the entire \$5000? |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | \$0    |          |
| B.           | \$750  |          |
| C.           | \$300  |          |
| * <b>D</b> . | \$500  |          |

# **Global Incorrect Feedback**

The correct answer is: \$500.

CLOSE PREVIEW

Quiz: CDs

**Question:** 

Question 1a of 10 (1 CDs 647342)

**Maximum Attempts:** 1

**Question Type: Multiple Choice** 2

**Maximum Score:** 

What is the name of a savings account that offers higher interest rates, but in which a person's money must stay deposited for a specific amount of time?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | CD                   |          |
| B.  | Money market account |          |

The correct answer is: CD.

#### Question 1b of 10 (1 CDs 647342)

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | What is the name of a savings account that offers higher interest<br>rates, but in which a person's money must stay deposited for a<br>specific amount of time? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | CD                   |          |
| B.  | Money market account |          |
| C.  | Savings account      |          |

#### **Global Incorrect Feedback**

The correct answer is: CD.

# Question 1c of 10 (1 CDs 647342)

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | What is the name of a savings account that offers higher interest<br>rates, but in which a person's money must stay deposited for a<br>specific amount of time? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | CD                   |          |
| B.  | Money market account |          |
| C.  | Savings account      |          |

Global Incorrect Feedback

The correct answer is: CD.

#### Question 2a of 10 (1 CDs 647351)

| Maximum Attempts: | 1                                                                                              |
|-------------------|------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                |
| Maximum Score:    | 2                                                                                              |
| Question:         | What is the type of fee charged for withdrawing money from a CD before the date of maturation? |

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | Liquidity fee        |          |
| <b>*B.</b> | Early redemption fee |          |
| C.         | FDIC fee             |          |

**Global Incorrect Feedback** 

The correct answer is: Early redemption fee.

#### Question 2b of 10 (1 CDs 647351)

| Maximum Attempts:     | 1                                                                                              |
|-----------------------|------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                |
| <b>Maximum Score:</b> | 2                                                                                              |
| Question:             | What is the type of fee charged for withdrawing money from a CD before the date of maturation? |

|                 | Choice               | Feedback |
|-----------------|----------------------|----------|
| A.              | Liquidity fee        |          |
| * <b>B</b> .    | Early redemption fee |          |
| C.              | FDIC fee             |          |
| <sup>~</sup> В. | FDIC fee             |          |

**Global Incorrect Feedback** The correct answer is: Early redemption fee.

# Question 2c of 10 (1 CDs 647351)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the type of fee charged for withdrawing money from a CD

#### before the date of maturation?

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | Liquidity fee        |          |
| <b>*B.</b> | Early redemption fee |          |
| C.         | FDIC fee             |          |

#### **Global Incorrect Feedback**

The correct answer is: Early redemption fee.

#### Question 3a of 10 (1 CDs 647484)

| Maximum Attempts: | 1                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                   |
| Question:         | What is the name of the investment strategy in which a person invests equal amounts in different CDs with different maturity dates? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Liquidity strategy   |          |
| B.  | Money market account |          |
| *C. | CD ladder            |          |

#### **Global Incorrect Feedback**

The correct answer is: CD ladder.

#### Question 3b of 10 (1 CDs 647484)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

What is the name of the investment strategy in which a person invests equal amounts in different CDs with different maturity dates?

|    | Choice               | Feedback |
|----|----------------------|----------|
| A. | Liquidity strategy   |          |
| B. | Money market account |          |

\*C. CD ladder

#### **Global Incorrect Feedback**

The correct answer is: CD ladder.

#### Question 3c of 10 (1 CDs 647484)

| Maximum Attempts: | 1                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                   |
| Question:         | What is the name of the investment strategy in which a person invests equal amounts in different CDs with different maturity dates? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Liquidity strategy   |          |
| B.  | Money market account |          |
| *C. | CD ladder            |          |

#### **Global Incorrect Feedback**

The correct answer is: CD ladder.

# Question 4a of 10 ( 3 CDs 647506 )

| Maximum Attempts: | 1                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                    |
| Question:         | Suppose you buy a CD for \$300 that earns 3% APR and is compounded quarterly. The CD matures in 3 years. How much will this CD be worth at maturity? |

| Choice   | Feedback                                                               |
|----------|------------------------------------------------------------------------|
| \$309.10 |                                                                        |
| \$309.12 |                                                                        |
| \$328.14 |                                                                        |
| \$303.01 |                                                                        |
|          | Choice         \$309.10       \$309.12         \$328.14       \$303.01 |

**Global Incorrect Feedback** 

## Question 4b of 10 ( 3 CDs 647507 )

| Maximum Attempts: | 1                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                    |
| Question:         | Suppose you buy a CD for \$200 that earns 3% APR and is compounded quarterly. The CD matures in 2 years. How much will this CD be worth at maturity? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$212.32 |          |
| B.  | \$206.07 |          |
| C.  | \$204.04 |          |
| D.  | \$202.01 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$212.32.

#### Question 4c of 10 ( 3 CDs 647508 )

| Maximum Attempts: | 1                                                                                                                                                      |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                      |
| Question:         | Suppose you buy a CD for \$500 that earns 2.5% APR and is compounded quarterly. The CD matures in 3 years. How much will this CD be worth at maturity? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$512.62 |          |
| <b>*B.</b> | \$538.82 |          |
| C.         | \$504.18 |          |
| D.         | \$512.64 |          |

#### Global Incorrect Feedback

The correct answer is: \$538.82.

# Question 5a of 10 ( 3 CDs 647523 )

| Maximum Attempts: | 1                                                                                                                                                              |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                              |
| Question:         | Suppose Maurice buys a CD for \$400 that earns 2.5% APR and is compounded monthly. The CD matures in 3 years. How much will Maurice's CD be worth at maturity? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$484.93 |          |
| B.  | \$410.11 |          |
| C.  | \$506.58 |          |
| *D. | \$431.12 |          |

Global Incorrect Feedback

The correct answer is: \$431.12.

#### Question 5b of 10 ( 3 CDs 647524 )

| Maximum Attempts: | 1                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                           |
| Question:         | Suppose Brandi buys a CD for \$1000 that earns 3% APR and is compounded monthly. The CD matures in 2 years. How much will Brandi's CD be worth at maturity? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1061.76 |          |
| B.  | \$1093.81 |          |
| C.  | \$1196.41 |          |
| D.  | \$1030.34 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1061.76.

Question 5c of 10 ( 3 CDs 647525 )

| Maximum Attempts: | 1                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                           |
| Question:         | Suppose Antonio buys a CD for \$500 that earns 3% APR and is compounded monthly. The CD matures in 1 year. How much will Antonio's CD be worth at maturity? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$530.88 |          |
| B.  | \$546.90 |          |
| C.  | \$598.21 |          |
| *D. | \$515.21 |          |

The correct answer is: \$515.21.

#### Question 6a of 10 ( 3 CDs 647536 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|         |           | - |

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Nicholas wants to buy a CD for \$200 that earns 3% APR and is compounded quarterly. The CD matures in 5 years. He will be paid the interest he earns each quarter. How much interest will Nicholas have earned on this CD after the first quarter?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$1.50 |          |
| B.  | \$6.00 |          |
| C.  | \$3.00 |          |
| D.  | \$0.75 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1.50.

Question 6b of 10 ( 3 CDs 647537 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                             |  |  |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Maximum Score: | 2                                                                                                                                                                                                                                                           |  |  |
| Question:      | Vanessa wants to buy a CD for \$500 that earns 3% APR and is<br>compounded quarterly. The CD matures in 2 years. She will be paid<br>the interest she earns each quarter. How much interest will Vanessa<br>have earned on this CD after the first quarter? |  |  |

|              | Choice  | Feedback |
|--------------|---------|----------|
| A.           | \$15.00 |          |
| * <b>B</b> . | \$3.75  |          |
| C.           | \$1.25  |          |
| D.           | \$2.50  |          |

The correct answer is: \$3.75.

Question 6c of 10 ( 3 CDs 647538 )

Maximum Attempts:

**Question Type:** Multiple Choice

1

Maximum Score: 2

Question:

Anthony wants to buy a CD for \$400 that earns 2.5% APR and is compounded quarterly. The CD matures in 3 years. He will be paid the interest he earns each quarter. How much interest will Anthony have earned on this CD after the first quarter?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$10.00 |          |
| B.  | \$1.25  |          |
| *C. | \$2.50  |          |
| D.  | \$3.25  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2.50.

Question 7a of 10 ( 3 Calculating Simple Interest 647547 )

Maximum Attempts: 1

**Question Type:** Multiple Choice
# Maximum Score:2Question:Nicholas wants to buy a CD for \$200 that earns 3% APR and is<br/>compounded quarterly. The CD matures in 5 years. His interest<br/>earned will not be reinvested in the CD. What will Nicholas' total<br/>interest earned be at the date of maturation?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$30.00  |          |
| B.  | \$120.00 |          |
| C.  | \$15.00  |          |
| D.  | \$60.00  |          |

**Global Incorrect Feedback** 

The correct answer is: \$30.00.

Question 7b of 10 (3 Calculating Simple Interest 647548)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Vanessa wants to buy a CD for \$500 that earns 3% APR and is<br/>compounded quarterly. The CD matures in 2 years. Her interest<br/>earned will not be reinvested in the CD. What will Vanessa's total<br/>interest earned be at the date of maturation?

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$120.00 |          |
| B.           | \$15.00  |          |
| C.           | \$60.00  |          |
| * <b>D</b> . | \$30.00  |          |

Global Incorrect Feedback
The correct answer is: \$30.00.

Question 7c of 10 (3 Calculating Simple Interest 647549)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Anthony wants to buy a CD for \$400 that earns 2.5% APR and is compounded quarterly. The CD matures in 3 years. His interest earned will not be reinvested in the CD. What will Anthony's total interest earned be at the date of maturation?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$7.50  |          |
| B.  | \$15.00 |          |
| *C. | \$30.00 |          |
| D.  | \$60.00 |          |

The correct answer is: \$30.00.

# Question 8a of 10 (3 Early Redemption Fees 647559)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                |
| Question:         | Suppose you buy a CD for \$500 that earns 3% APR and is<br>compounded quarterly. The CD matures in 3 years. Assume that if<br>funds are withdrawn before the CD matures, the early redemption<br>fee is 3 months' interest. What is the early redemption fee on this<br>account? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$3.75 |          |
| B.  | \$5.00 |          |
| C.  | \$2.50 |          |
| D.  | \$1.25 |          |

| Global Incorrect Feedback      |  |
|--------------------------------|--|
| The correct answer is: \$3.75. |  |

Question 8b of 10 ( 3 Early Redemption Fees 647560 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Suppose you buy a CD for \$1000 that earns 2.5% APR and is compounded quarterly. The CD matures in 5 years. Assume that if funds are withdrawn before the CD matures, the early redemption fee is 3 months' interest. What is the early redemption fee on this account?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$3.13 |          |
| B.  | \$1.25 |          |
| *C. | \$6.25 |          |
| D.  | \$3.75 |          |

**Global Incorrect Feedback** 

The correct answer is: \$6.25

Question 8c of 10 ( 3 Early Redemption Fees 647561 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                |
| Question:         | Suppose you buy a CD for \$300 that earns 3% APR and is<br>compounded quarterly. The CD matures in 5 years. Assume that if<br>funds are withdrawn before the CD matures, the early redemption<br>fee is 3 months' interest. What is the early redemption fee on this<br>account? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$6.00 |          |
| B.  | \$3.75 |          |
| C.  | \$1.50 |          |
| *D. | \$2.25 |          |

# Global Incorrect Feedback

The correct answer is: \$2.25.

Question 9a of 10 (3 Early Redemption Fees 647569)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Thomas wants to buy a CD for \$500 that earns 3% APR and is<br/>compounded quarterly. The CD matures in 3 years and the early<br/>redemption fee is 3 months' interest. If Thomas were to take his<br/>money out 3 months before the CD matures, how much money<br/>would he get back, after the early redemption fee?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$542.43 |          |
| B.  | \$511.33 |          |
| *C. | \$539.08 |          |
| D.  | \$507.58 |          |

**Global Incorrect Feedback** 

The correct answer is: \$539.08.

# Question 9b of 10 ( 3 Early Redemption Fees 647570 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                         |
| Question:         | Katrina wants to buy a CD for \$1000 that earns 2.5% APR and is<br>compounded quarterly. The CD matures in 5 years and the early<br>redemption fee is 3 months' interest. If Katrina wants to take her<br>money out 3 months before the CD matures, how much money<br>would she get back, after the early redemption fee? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1031.64 |          |
| B.  | \$1025.39 |          |
| *C. | \$1119.42 |          |
| D.  | \$1226.71 |          |

# **Global Incorrect Feedback**

The correct answer is: \$1119.42.

Question 9c of 10 (3 Early Redemption Fees 647571) Maximum Attempts: 1

| Question Type:   | Multiple Choice                                                                                                                                                                                                                                                                                                            |  |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Score: 2 |                                                                                                                                                                                                                                                                                                                            |  |
| Question:        | Gabrielle wants to buy a CD for \$300 that earns 3% APR and is<br>compounded quarterly. The CD matures in 5 years and the early<br>redemption fee is 3 months' interest. If Gabrielle wants to take her<br>money out 3 months before the CD matures, how much money<br>would she get back, after the early redemption fee? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$343.51 |          |
| B.  | \$345.76 |          |
| C.  | \$311.42 |          |
| D.  | \$309.17 |          |

| Global Incorrect Feedback        |
|----------------------------------|
| The correct answer is: \$343.51. |

# Question 10a of 10 ( 3 CDs 647574 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

2

Maximum Score:

Question: Alexandra wants to buy a CD for \$400 that earns 4% APR and is compounded quarterly for 3 years. She will be taxed on 20% of the interest that she earns. What is the total amount of interest Alexandra will earn, after taxes?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$50.73 |          |
| <b>*B.</b> | \$40.58 |          |
| C.         | \$16.24 |          |
| D.         | \$12.99 |          |

**Global Incorrect Feedback** 

The correct answer is: \$40.58.

**Question 10b of 10** ( 3 CDs 647575 )

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                 |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                                                               |
| Question:      | Leah wants to buy a CD for \$500 that earns 4% APR and is<br>compounded quarterly for 5 years. She will be taxed on 20% of the<br>interest that she earns. What is the total amount of interest Leah will<br>earn, after taxes? |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$110.10 |          |
| B.           | \$25.50  |          |
| C.           | \$20.40  |          |
| * <b>D</b> . | \$88.07  |          |

The correct answer is: \$88.07.

# Question 10c of 10 ( 3 CDs 647576 )

Maximum Attempts:

**Question Type:** Multiple Choice

1

2

Maximum Score:

Question:

Nate wants to buy a CD for \$1000 that earns 3% APR and is compounded quarterly for 5 years. He will be taxed on 20% of the interest that he earns. What is the total amount of interest Nate will earn, after taxes?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$161.18 |          |
| <b>*B.</b> | \$128.94 |          |
| C.         | \$51.20  |          |
| D.         | \$40.96  |          |

# **Global Incorrect Feedback**

The correct answer is: \$128.94.

PREVIEW

V CLOSE

Quiz: Annuities

| Question 1a of 10 (1           | Annuities 647848)                                                                                                                                                      |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:              | 1                                                                                                                                                                      |
| Question Type: Multiple Choice |                                                                                                                                                                        |
| Maximum Score: 2               |                                                                                                                                                                        |
| Question:                      | What is the name of a financial product offered by insurance<br>companies to which a person makes contributions and immediately<br>or later begins receiving payments? |

|            | Choice               | Feedback |  |
|------------|----------------------|----------|--|
| A.         | CD                   |          |  |
| <b>*B.</b> | Annuity              |          |  |
| C.         | Money market account |          |  |
| B.         |                      |          |  |

The correct answer is: Annuity.

# Question 1b of 10 (1 Annuities 647848)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

2 What is the name of a financial product offered by insurance companies to which a person makes contributions and immediately or later begins receiving payments?

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | CD                   |          |
| <b>*B.</b> | Annuity              |          |
| C.         | Money market account |          |

# Global Incorrect Feedback The correct answer is: Annuity.

Question 1c of 10 (1 Annuities 647848)Maximum Attempts:1Question Type:Maximum Score:2

# Question: What is the name of a financial product offered by insurance companies to which a person makes contributions and immediately or later begins receiving payments?

|              | Choice               | Feedback |
|--------------|----------------------|----------|
| A.           | CD                   |          |
| * <b>B</b> . | Annuity              |          |
| C.           | Money market account |          |

## **Global Incorrect Feedback**

The correct answer is: Annuity.

# Question 2a of 10 (1 Annuities 647850)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

What is the name of the delay in the payment of taxes that are due on a growth of an investment until a future date?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | Tax deferral         |          |
| B.  | Early redemption fee |          |
| C.  | Annuity tax          |          |

**Global Incorrect Feedback** The correct answer is: Tax deferral.

# Question 2b of 10 (1 Annuities 647850)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

**Maximum Score:** 

Question:

What is the name of the delay in the payment of taxes that are due on a growth of an investment until a future date?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | Tax deferral         |          |
| B.  | Early redemption fee |          |

**C.** Annuity tax

**Global Incorrect Feedback** 

The correct answer is: Tax deferral.

# Question 2c of 10 (1 Annuities 647850)

| Maximum Attempts: | 1                                                                                                                       |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                         |  |
| Maximum Score:    | 2                                                                                                                       |  |
| Question:         | What is the name of the delay in the payment of taxes that are due<br>on a growth of an investment until a future date? |  |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | Tax deferral         |          |
| B.  | Early redemption fee |          |
| C.  | Annuity tax          |          |

### **Global Incorrect Feedback**

The correct answer is: Tax deferral.

# Question 3a of 10 (1 Annuities 647852)

| Maximum Attempts: | 1                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                |
| Maximum Score:    | 2                                                                                                                              |
| Question:         | What is the name of the fee charged by a financial institution for withdrawing money from an account before the maturity date? |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Liquidity fee        |          |
| B.  | Early redemption fee |          |
| *C. | Surrender charge     |          |

# **Global Incorrect Feedback**

The correct answer is: Surrender charge.

# Question 3b of 10 (1 Annuities 647852)

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

What is the name of the fee charged by a financial institution for withdrawing money from an account before the maturity date?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | Liquidity fee        |          |
| B.  | Early redemption fee |          |
| *C. | Surrender charge     |          |
|     |                      |          |

Global Incorrect Feedback
The correct answer is: Surrender charge.

# Question 3c of 10 (1 Annuities 647852)

| Maximum Attempts: | 1                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                |
| Maximum Score:    | 2                                                                                                                              |
| Question:         | What is the name of the fee charged by a financial institution for withdrawing money from an account before the maturity date? |

|     | Choice               | Feedback    |
|-----|----------------------|-------------|
| A.  | Liquidity fee        |             |
| B.  | Early redemption fee |             |
| *C. | Surrender charge     |             |
|     | Global Incorre       | ct Feedback |

The correct answer is: Surrender charge.

# Question 4a of 10 ( 2 CDs 647854 )

| Maximum Attempts: | 1                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                 |
| Question:         | XYZ Insurance offers an annuity with 5% APR for the next ten years. You decide to invest \$1000 each year into this account. What |

# type of annuity is this?

|     | Choice                             | Feedback |
|-----|------------------------------------|----------|
| A.  | Single-payment fixed annuity       |          |
| B.  | Single-payment variable annuity    |          |
| *C. | Recurring-payment fixed annuity    |          |
| D.  | Recurring-payment variable annuity |          |

## **Global Incorrect Feedback**

The correct answer is: Recurring-payment fixed annuity.

# $Question \ 4b \ of \ 10 \ ( \ 2 \ CDs \ 647855 \ )$

| Maximum Attempts: | 1                                                                                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                             |
| Question:         | XYZ Insurance offers an annuity with 4% APR for the next 5 years.<br>You decide to invest \$500 each quarter into this account. What type of annuity is this? |

|     | Choice                             | Feedback |
|-----|------------------------------------|----------|
| A.  | Single-payment fixed annuity       |          |
| B.  | Single-payment variable annuity    |          |
| *C. | Recurring-payment fixed annuity    |          |
| D.  | Recurring-payment variable annuity |          |

# Global Incorrect Feedback

The correct answer is: Recurring-payment fixed annuity.

# Question 4c of 10 ( 2 CDs 647856 )

| Maximum Attempts: | 1                                                                                                                                                              |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                              |
| Question:         | XYZ Insurance offers an annuity with 5.9% APR for the next ten years. You decide to invest \$100 each quarter into this account. What type of annuity is this? |

|     | Choice                             | Feedback |
|-----|------------------------------------|----------|
| A.  | Single-payment fixed annuity       |          |
| B.  | Single-payment variable annuity    |          |
| *C. | Recurring-payment fixed annuity    |          |
| D.  | Recurring-payment variable annuity |          |

The correct answer is: Recurring-payment fixed annuity.

# Question 5a of 10 ( 2 CDs 647858 )

1

Maximum Attempts:

Question Type:Multiple ChoiceMaximum Score:2Question:Meeko Insurance offers an annuity with a minimum interest rate of<br/>3% for the next 5 years. You decide to invest \$5000 into this<br/>account. What type of annuity is this?

|            | Choice                             | Feedback |
|------------|------------------------------------|----------|
| A.         | Single-payment fixed annuity       |          |
| <b>*B.</b> | Single-payment variable annuity    |          |
| C.         | Recurring-payment fixed annuity    |          |
| D.         | Recurring-payment variable annuity |          |

# **Global Incorrect Feedback**

The correct answer is: Single-payment variable annuity.

# Question 5b of 10 ( 2 CDs 647859 )

| Maximum Attempts: | 1                                                                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                       |
| Question:         | Meeko Insurance offers an annuity with a minimum interest rate of 4% for the next 5 years. You decide to invest \$1000 into this account. What type of annuity is this? |

|            | Choice                             | Feedback |
|------------|------------------------------------|----------|
| A.         | Single-payment fixed annuity       |          |
| <b>*B.</b> | Single-payment variable annuity    |          |
| C.         | Recurring-payment fixed annuity    |          |
| D.         | Recurring-payment variable annuity |          |

The correct answer is: Single-payment variable annuity.

# Question 5c of 10 ( 2 CDs 647860 )

1

**Maximum Attempts:** 

**Question:** 

Multiple Choice **Question Type: Maximum Score:** 2

Meeko Insurance offers an annuity with a minimum interest rate of 3% for the next 10 years. You decide to invest \$2500 into this account. What type of annuity is this?

|            | Choice                             | Feedback |
|------------|------------------------------------|----------|
| A.         | Single-payment fixed annuity       |          |
| <b>*B.</b> | Single-payment variable annuity    |          |
| C.         | Recurring-payment fixed annuity    |          |
| D.         | Recurring-payment variable annuity |          |

# **Global Incorrect Feedback**

The correct answer is: Single-payment variable annuity.

# Question 6a of 10 ( 3 CDs 647864 )

| Maximum Attempts: | 1                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                  |
| Question:         | Michael invests \$2000 in an annuity that offers an interest rate of 4% compounded quarterly for 5 years. What is the value of Michael's investment after 5 years? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$2440.38 |          |
| B.  | \$4382.25 |          |
| C.  | \$2102.02 |          |
| D.  | \$2433.31 |          |

The correct answer is: \$2440.38.

| Question | <b>6b</b> | of 10 | (3 | CDs | 647865 | ) |
|----------|-----------|-------|----|-----|--------|---|
|----------|-----------|-------|----|-----|--------|---|

| Maximum Attempts: | 1                                                                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                            |
| Question:         | Tim invests \$1000 in an annuity that offers an interest rate of 3.5% compounded quarterly for 5 years. What is the value of Tim's investment after 5 years? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1989.79 |          |
| B.  | \$1044.52 |          |
| C.  | \$1187.69 |          |
| *D. | \$1190.34 |          |

# **Global Incorrect Feedback**

The correct answer is: \$1190.34.

# Question 6c of 10 ( 3 CDs 647866 )

| Maximum Attempts: | 1                                                                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                 |
| Question:         | Rachel invests \$500 in an annuity that offers an interest rate of 5% compounded quarterly for 10 years. What is the value of Rachel's investment after 10 years? |

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$566.14 |          |

| B.  | \$814.45  |  |
|-----|-----------|--|
| *C. | \$821.81  |  |
| D.  | \$1326.65 |  |

The correct answer is: \$821.81.

# Question 7a of 10 ( 3 Annuities 647868 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Suppose you invest \$50 a month in an annuity that earns 48% APR compounded monthly. How much money will you have in this account after 2 years?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$2001.29 |          |
| B.  | \$1536.19 |          |
| C.  | \$751.29  |          |
| *D. | \$1954.13 |          |

**Global Incorrect Feedback** The correct answer is: \$1954.13.

Question 7b of 10 ( 3 Annuities 647869 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Suppose you invest \$100 a month in an annuity that earns 36% APR compounded monthly. How much money will you have in this account after 3 years?

|    | Choice    | Feedback |
|----|-----------|----------|
| A. | \$1419.20 |          |
| B. | \$4752.54 |          |
| C. | \$5821.32 |          |

**\*D.** \$6327.59

### **Global Incorrect Feedback**

The correct answer is: \$6327.59.

# Question 7c of 10 (3 Annuities 647870)

| Maximum Attempts: | 1                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                |
| Question:         | Suppose you invest \$75 a month in an annuity that earns 48% APR compounded monthly. How much money will you have in this account after 3 years? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$5819.87 |          |
| B.  | \$1126.94 |          |
| C.  | \$3001.94 |          |
| D.  | \$4651.35 |          |

# Global Incorrect Feedback

The correct answer is: \$5819.87.

# Question 8a of 10 ( 3 Annuities 647872 )

| Maximum Attempts: | 1                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                   |
| Question:         | Danielle invests \$50 a month in an annuity that earns 4% APR and is compounded monthly. What is the future value of Danielle's account in 3 years? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$1843.29 |          |
| <b>*B.</b> | \$1909.06 |          |
| C.         | \$2082.39 |          |
| D.         | \$2153.85 |          |

The correct answer is: \$1909.06.

Question 8b of 10 ( 3 Annuities 647873 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Amy invests \$75 a month in an annuity that earns 3% APR and is compounded monthly. What is the future value of Amy's account in 5 years?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$5347.12 |          |
| B.  | \$5656.81 |          |
| *C. | \$4848.51 |          |
| D.  | \$4531.22 |          |

# **Global Incorrect Feedback**

The correct answer is: \$4848.51.

# Question 8c of 10 (3 Annuities 647874)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Alfred invests \$60 a month in an annuity that earns 4% APR and is compounded monthly. What is the future value of Alfred's account in 5 years?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$4361.82 |          |
| B.  | \$3752.19 |          |
| C.  | \$4900.18 |          |
| *D. | \$3977.89 |          |

### **Global Incorrect Feedback**

The correct answer is: \$3977.89.

| Question 9a of 10 ( 2 Annuities 647876 ) |                                                                                                                                                                                                                                                                                         |  |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                        | 1                                                                                                                                                                                                                                                                                       |  |
| Question Type:                           | Multiple Choice                                                                                                                                                                                                                                                                         |  |
| Maximum Score:                           | 2                                                                                                                                                                                                                                                                                       |  |
| Question:                                | Suppose you invest \$10,000 at the age of 40, and agree to start receiving payments at the age of 50. At age 48, you decide you want to withdraw \$2500 from your account. What is the IRS fee you will have to pay? Remember, the IRS charges 10% if you withdraw before you are 59.5. |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$150.00 |          |
| B.  | \$100.00 |          |
| *C. | \$250.00 |          |
| D.  | \$25.00  |          |

The correct answer is: \$250.00.

# Question 9b of 10 (2 Annuities 647877)

2

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|         |           |   |

**Question Type:** Multiple Choice

Maximum Score:

Question: Suppose you invest \$15,000 at the age of 35, and agree to start receiving payments at the age of 45. At age 41, you decide you want to withdraw \$5000 from your account. What is the IRS fee you will have to pay? Remember, the IRS charges 10% if you withdraw before you are 59.5.

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$250.00 |          |
| <b>*B.</b> | \$500.00 |          |
| C.         | \$750.00 |          |
| D.         | \$50.00  |          |

**Global Incorrect Feedback** 

# Question 9c of 10 (2 Annuities 647878)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Suppose you invest \$20,000 at the age of 40, and agree to start<br/>receiving payments at the age of 50. At age 47, you decide you<br/>want to withdraw \$7500 from your account. What is the IRS fee<br/>you will have to pay? Remember, the IRS charges 10% if you<br/>withdraw before you are 59.5.

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$750.00 |          |
| B.  | \$500.00 |          |
| C.  | \$100.00 |          |
| D.  | \$75.00  |          |

## **Global Incorrect Feedback**

The correct answer is: \$750.00.

## Question 10a of 10 (2 Annuities 647880)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                 |
| Question:         | Suppose you invest \$10,000 at the age of 40, and agree to start receiving payments at the age of 50. At age 48, you decide you want to withdraw \$2500 from your account. The insurance company charges you 40% of the withdrawal. What is the surrender charge? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1000.00 |          |
| B.  | \$100.00  |          |
| C.  | \$250.00  |          |
| D.  | \$500.00  |          |

The correct answer is: \$1000.00.

# Question 10b of 10 ( 2 Annuities 647881 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Suppose you invest \$15,000 at the age of 35, and agree to start<br/>receiving payments at the age of 45. At age 41, you decide you<br/>want to withdraw \$5000 from your account. The insurance<br/>company charges you 30% of the withdrawal. What is the surrender<br/>charge?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$500.00  |          |
| B.  | \$1000.00 |          |
| *C. | \$1500.00 |          |
| D.  | \$3000.00 |          |

# Global Incorrect Feedback

The correct answer is: \$1500.00.

# Question 10c of 10 ( 2 Annuities 647882 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                 |
| Question:         | Suppose you invest \$20,000 at the age of 40, and agree to start receiving payments at the age of 50. At age 47, you decide you want to withdraw \$7500 from your account. The insurance company charges you 50% of the withdrawal. What is the surrender charge? |

|    | Choice    | Feedback |
|----|-----------|----------|
| A. | \$750.00  |          |
| B. | \$375.00  |          |
| C. | \$2500.00 |          |

| *D.                                                                                                                                | \$3750.00                              |                               |                 |                |         |       |
|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------|-----------------|----------------|---------|-------|
|                                                                                                                                    |                                        |                               | Global Incorre  | ect Feedback   | ζ.      |       |
|                                                                                                                                    |                                        |                               | The correct ans | wer is: \$3750 | 0.00.   |       |
|                                                                                                                                    |                                        |                               |                 |                | PREVIEW | CLOSE |
| Quiz:                                                                                                                              | Bonds                                  |                               |                 |                |         |       |
| Que<br>Max                                                                                                                         | estion 1a of 10 ( 1<br>simum Attempts: | l Bonds 64'<br>1              | 7884)           |                |         |       |
| Que                                                                                                                                | <b>Question Type:</b> Multi            |                               | Choice          |                |         |       |
| Max                                                                                                                                | imum Score:                            | 2                             |                 |                |         |       |
| Question:What is the name of a loan that is issued in return for the<br>being paid back the full amount plus the periodic interest |                                        | or the promise of<br>iterest? |                 |                |         |       |
|                                                                                                                                    | Choice                                 |                               |                 | Feedback       |         |       |
| Α.                                                                                                                                 | CD                                     |                               |                 |                |         |       |
| В.                                                                                                                                 | Annuity                                |                               |                 |                |         |       |
| *C.                                                                                                                                | Bond                                   |                               |                 |                |         |       |

The correct answer is: Bond.

# $Question \ 1b \ of \ 10$ ( $1 \ Bonds \ 647884$ )

| Maximum Attempts: | 1                                                                                                                                  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                  |
| Question:         | What is the name of a loan that is issued in return for the promise of being paid back the full amount plus the periodic interest? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | CD      |          |
| B.  | Annuity |          |
| *C. | Bond    |          |

Global Incorrect Feedback

The correct answer is: Bond.

| Question 1c of 10 (1 Bonds 647884) |                                                                                                                                    |  |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                  | 1                                                                                                                                  |  |
| Question Type:                     | Multiple Choice                                                                                                                    |  |
| Maximum Score:                     | 2                                                                                                                                  |  |
| Question:                          | What is the name of a loan that is issued in return for the promise of being paid back the full amount plus the periodic interest? |  |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | CD      |          |
| B.  | Annuity |          |
| *C. | Bond    |          |

The correct answer is: Bond.

Question 2a of 10 ( 1 Bonds 647886 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the name of the interest payments that a bondholder receives for purchasing a bond?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | Coupon       |          |
| B.  | Annuity      |          |
| C.  | Tax deferral |          |

Global Incorrect Feedback
The correct answer is: Coupon.

Question 2b of 10 (1 Bonds 647886)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

# **Question:** What is the name of the interest payments that a bondholder receives for purchasing a bond?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | Coupon       |          |
| B.  | Annuity      |          |
| C.  | Tax deferral |          |

# **Global Incorrect Feedback**

The correct answer is: Coupon.

# Question 2c of 10 (1 Bonds 647886)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

What is the name of the interest payments that a bondholder receives for purchasing a bond?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | Coupon       |          |
| B.  | Annuity      |          |
| C.  | Tax deferral |          |

# **Global Incorrect Feedback**

The correct answer is: Coupon.

# Question 3a of 10 (1 Bonds 647888)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

# Maximum Score:

**Question:** 

What is the name of the monetary value that is printed on the front of the bond?

|    | Choice          | Feedback |
|----|-----------------|----------|
| A. | Liquidity value |          |
| B. | Bond value      |          |

**\*C.** Face value

### **Global Incorrect Feedback**

The correct answer is: Face value.

# Question 3b of 10 (1 Bonds 647888)

| Maximum Attempts: | 1                                                                                |
|-------------------|----------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                  |
| Maximum Score:    | 2                                                                                |
| Question:         | What is the name of the monetary value that is printed on the front of the bond? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | Liquidity value |          |
| B.  | Bond value      |          |
| *C. | Face value      |          |

### **Global Incorrect Feedback**

The correct answer is: Face value.

# Question 3c of 10 (1 Bonds 647888)

| Maximum Attempts: | 1                                                                                |  |
|-------------------|----------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                  |  |
| Maximum Score:    | 2                                                                                |  |
| Question:         | What is the name of the monetary value that is printed on the front of the bond? |  |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | Liquidity value |          |
| B.  | Bond value      |          |
| *C. | Face value      |          |

### **Global Incorrect Feedback**

The correct answer is: Face value.

| Question 4a of 10 (2  | 2 Bonds 647890 )                                                                                      |
|-----------------------|-------------------------------------------------------------------------------------------------------|
| Maximum Attempts:     | 1                                                                                                     |
| Question Type:        | Multiple Choice                                                                                       |
| <b>Maximum Score:</b> | 2                                                                                                     |
| Question:             | Suppose you purchase a \$1000 bond with a 4% coupon. What is the periodic interest rate of this bond? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 4%     |          |
| <b>*B.</b> | 2%     |          |
| C.         | 1%     |          |
| D.         | 0.2%   |          |

| Global Incorrect Feedback  |  |  |
|----------------------------|--|--|
| The correct answer is: 2%. |  |  |

|  | Question | 4b o | f 10 | (2 Bonds | 647891 | ) |
|--|----------|------|------|----------|--------|---|
|--|----------|------|------|----------|--------|---|

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Suppose you purchase a \$2000 bond with a 5% coupon. What is the periodic interest rate of this bond?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 5%     |          |
| <b>*B.</b> | 2.5%   |          |
| C.         | 1.25%  |          |
| D.         | 3.75%  |          |

# Global Incorrect Feedback

The correct answer is: 2.5%.

Question 4c of 10 ( 2 Bonds 647892 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

# **Question:** Suppose you purchase a \$500 bond with a 6.5% coupon. What is the periodic interest rate of this bond?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 1.5%   |          |
| B.  | 6.5%   |          |
| *C. | 3.25%  |          |
| D.  | 0.5%   |          |

# **Global Incorrect Feedback**

The correct answer is: 3.25%.

# Question 5a of 10 ( 2 CDs 647894 )

| Maximum Attempts: | 1                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                            |
| Maximum Score:    | 2                                                                                                          |
| Question:         | John has a \$1000 bond with a 4% coupon. How much interest will John receive for this bond every 6 months? |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$10.00 |          |
| <b>*B.</b> | \$20.00 |          |
| C.         | \$40.00 |          |
| D.         | \$50.00 |          |

# **Global Incorrect Feedback**

The correct answer is: \$20.00.

# Question 5b of 10 ( 2 CDs 647895 )

| Maximum Attempts: | 1                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                              |
| Maximum Score:    | 2                                                                                                            |
| Question:         | Sarah has a \$2000 bond with a 5% coupon. How much interest will Sarah receive for this bond every 6 months? |
|                   |                                                                                                              |

| Choice Fee | edback |
|------------|--------|
|------------|--------|

| A.  | \$100.00 |  |
|-----|----------|--|
| B.  | \$75.00  |  |
| *C. | \$50.00  |  |
| D.  | \$25.00  |  |

The correct answer is: \$50.00.

| Question | 5c of | <b>10</b> ( 2 | CDs | 647896) |
|----------|-------|---------------|-----|---------|
|----------|-------|---------------|-----|---------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Ryan has a \$500 bond with a 6.5% coupon. How much interest will Ryan receive for this bond every 6 months?

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$16.25 |          |
| B.  | \$8.13  |          |
| C.  | \$32.50 |          |
| D.  | \$24.38 |          |

# Global Incorrect Feedback

The correct answer is: \$16.25.

Question 6a of 10 ( 3 Bonds 647898 )

Maximum Attempts:

**Question Type:** Multiple Choice

1

Maximum Score: 2

**Question:** 

Ivan bought a \$1000 bond with a 4.5% coupon that matures in 30 years. What are Ivan's annual earnings for this bond?

|    | Choice  | Feedback |
|----|---------|----------|
| A. | \$4.50  |          |
| B. | \$22.50 |          |
| C. | \$25.00 |          |

**\*D.** \$45.00

### **Global Incorrect Feedback**

The correct answer is: \$45.00.

# Question 6b of 10 ( 3 Bonds 647899 )

| Maximum Attempts: | 1                                                                                                                    |
|-------------------|----------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                      |
| Maximum Score:    | 2                                                                                                                    |
| Question:         | Eric bought a \$500 bond with a 6.3% coupon that matures in 20 years. What are Eric's annual earnings for this bond? |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$63.00 |          |
| <b>*B.</b> | \$31.50 |          |
| C.         | \$15.75 |          |
| D.         | \$3.15  |          |

# Global Incorrect Feedback

The correct answer is: \$31.50.

# Question 6c of 10 ( 3 Bonds 647900 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 2

Question:

Kristen bought a \$2000 bond with a 4.9% coupon that matures in 10 years. What are Kristen's annual earnings for this bond?

|           | Choice  | Feedback |
|-----------|---------|----------|
| <b>A.</b> | \$4.90  |          |
| B.        | \$9.80  |          |
| C.        | \$49.00 |          |
| *D.       | \$98.00 |          |

# **Global Incorrect Feedback**

The correct answer is: \$98.00.

| Question 7a of 10 (3 | Question 7a of 10 ( 3 Bonds 647902 )                                                                                                                   |  |  |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Maximum Attempts: 1  |                                                                                                                                                        |  |  |
| Question Type:       | Multiple Choice                                                                                                                                        |  |  |
| Maximum Score:       | 2                                                                                                                                                      |  |  |
| Question:            | Ivan bought a \$1000 bond with a 4.5% coupon that matures in 30 years. What are Ivan's total earnings for this bond when it reaches its maturity date? |  |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$135.00  |          |
| B.  | \$450.00  |          |
| C.  | \$900.00  |          |
| *D. | \$1350.00 |          |

The correct answer is: \$1350.00.

# $Question\ 7b\ of\ 10$ ( 3 Bonds 647903 )

| Maximum Attempts: | 1                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                     |
| Question:         | Eric bought a \$500 bond with a 6.3% coupon that matures in 20 years. What are Eric's total earnings for this bond when it reaches its maturity date? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$315.00  |          |
| <b>*B.</b> | \$630.00  |          |
| C.         | \$945.00  |          |
| D.         | \$1260.00 |          |

## **Global Incorrect Feedback**

The correct answer is: \$630.00.

Question 7c of 10 ( 3 Bonds 647904 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | Kristen bought a \$2000 bond with a 4.9% coupon that matures in 10 years. What are Kristen's total earnings for this bond when it reaches its date of maturity? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1960.00 |          |
| B.  | \$1470.00 |          |
| *C. | \$980.00  |          |
| D.  | \$490.00  |          |

The correct answer is: \$980.00.

# Question 8a of 10 ( 3 Bonds 647906 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Monica has a \$1000 bond with a 5.5% coupon. Monica purchased this bond for \$1025. What is the yield of this new bond?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 5%     |          |
| <b>*B.</b> | 5.4%   |          |
| C.         | 5.5%   |          |
| D.         | 5.6%   |          |

**Global Incorrect Feedback** The correct answer is: 5.4%.

Question 8b of 10 (3 Bonds 647907)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

# **Question:** Max has a \$2000 bond with a 6% coupon. Max purchased this bond for \$2050. What is the yield of this new bond?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 5.5%   |          |
| * <b>B</b> . | 5.9%   |          |
| C.           | 6%     |          |
| D.           | 6.1%   |          |

# **Global Incorrect Feedback**

The correct answer is: 5.9%.

Question 8c of 10 ( 3 Bonds 647908 )

| Maximum Attempts: | 1                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                         |
| Maximum Score:    | 2                                                                                                                       |
| Question:         | Claribel has a \$500 bond with a 4% coupon. Claribel purchased this bond for \$525. What is the yield of this new bond? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 4.2%   |          |
| B.  | 4%     |          |
| *C. | 3.8%   |          |
| D.  | 3.5%   |          |

# Global Incorrect Feedback

The correct answer is: 3.8%.

# Question 9a of 10 ( 3 Bonds 647910 )

| Choice            |                                                         | Feedback                                                                            |  |
|-------------------|---------------------------------------------------------|-------------------------------------------------------------------------------------|--|
| Question:         | Jackie has a bond with a 5. value of \$1000. What is th | .6% yield, a bid price of \$975, and a face<br>e original coupon rate of this bond? |  |
| Maximum Score:    | 2                                                       |                                                                                     |  |
| Question Type:    | Multiple Choice                                         |                                                                                     |  |
| Maximum Attempts: | 1                                                       |                                                                                     |  |

| A.  | 5.6% |  |
|-----|------|--|
| B.  | 5.8% |  |
| *C. | 5.5% |  |
| D.  | 5.2% |  |

The correct answer is: 5.5%.

| Question | 9b | of 10 | (3 Bonds | 647911) |
|----------|----|-------|----------|---------|
|----------|----|-------|----------|---------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Nolan has a bond with a 6.1% yield, a bid price of \$475, and a face value of \$500. What is the original coupon rate of this bond?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 5.5%   |          |
| <b>*B.</b> | 5.8%   |          |
| C.         | 6%     |          |
| D.         | 6.1%   |          |

# Global Incorrect Feedback

The correct answer is: 5.8%.

Question 9c of 10 ( 3 Bonds 647912 )

1

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Tanya has a bond with a 5.9% yield, a bid price of \$1950, and a face value of \$2000. What is the original coupon rate of this bond?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 6.2%   |          |
| B.  | 6%     |          |
| *C. | 5.8%   |          |

**D.** 5.5%

**Global Incorrect Feedback** 

The correct answer is: 5.8%.

# Question 10a of 10 ( 3 CDs 647914 )

| Maximum Attempts: | 1                                                                                                                 |
|-------------------|-------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                   |
| Maximum Score:    | 2                                                                                                                 |
| Question:         | Kimberly has a \$2000 bond with a 4.5% coupon. The yield of the bond is 4.7%. What is the bid price for the bond? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$1900.00 |          |
| <b>*B.</b> | \$1915.00 |          |
| C.         | \$1950.00 |          |
| D.         | \$1965.00 |          |

# Global Incorrect Feedback

The correct answer is: \$1915.00.

# Question 10b of 10 ( 3 CDs 647915 )

| Maximum Attempts: | 1                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                              |
| Maximum Score:    | 2                                                                                                            |
| Question:         | Devon has a \$1000 bond with a 6% coupon. The yield of the bond is 5.8%. What is the bid price for the bond? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$1015.00 |          |
| <b>*B.</b> | \$1034.00 |          |
| C.         | \$1045.00 |          |
| D.         | \$1048.00 |          |

# **Global Incorrect Feedback**

The correct answer is: \$1034.00.

# **Question 10c of 10** ( 3 CDs 647916 )

Maximum Attempts: 1

Question Type: Multiple Choice

Maximum Score: 2

**Question:** 

Brian has a \$500 bond with a 6.5% coupon. The yield of the bond is 6.8%. What is the bid price for the bond?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$490.00 |          |
| B.  | \$482.00 |          |
| *C. | \$478.00 |          |
| D.  | \$468.00 |          |

**Global Incorrect Feedback** 

The correct answer is: \$478.00.

PREVIEW CLOSE

Quiz: Stocks

# Question 1a of 10 (1 Stocks 648375)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the name of a portion or share of ownership in a corporation?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | Bond    |          |
| B.  | Annuity |          |
| *C. | Stock   |          |

# Global Incorrect Feedback

The correct answer is: Stock.

Question 1b of 10 ( 1 Stocks 648375 )

| Maximum Attempts: | 1                                                                     |
|-------------------|-----------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                       |
| Maximum Score:    | 2                                                                     |
| Question:         | What is the name of a portion or share of ownership in a corporation? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | Bond    |          |
| B.  | Annuity |          |
| *C. | Stock   |          |

The correct answer is: Stock.

# Question 1c of 10 ( 1 Stocks 648375 )

| Maximum Attempts: | 1                                                                     |
|-------------------|-----------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                       |
| Maximum Score:    | 2                                                                     |
| Question:         | What is the name of a portion or share of ownership in a corporation? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | Bond    |          |
| B.  | Annuity |          |
| *C. | Stock   |          |

# **Global Incorrect Feedback**

The correct answer is: Stock.

# Question 2a of 10 (1 Stocks 648383)

| Choice            |                                     | Feedback                                    |
|-------------------|-------------------------------------|---------------------------------------------|
| Question:         | What is the name of a pers company? | on or business that is a partial owner of a |
| Maximum Score:    | 2                                   |                                             |
| Question Type:    | Multiple Choice                     |                                             |
| Maximum Attempts: | 1                                   |                                             |

| *A. | Shareholder     |  |
|-----|-----------------|--|
| B.  | Broker          |  |
| C.  | Insurance agent |  |

The correct answer is: Shareholder.

# Question 2b of 10 (1 Stocks 648383)

| Maximum Attempts: | 1                                                                              |
|-------------------|--------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                |
| Maximum Score:    | 2                                                                              |
| Question:         | What is the name of a person or business that is a partial owner of a company? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Shareholder     |          |
| B.  | Broker          |          |
| C.  | Insurance agent |          |

| Global Incorrect Feedback |                                     |
|---------------------------|-------------------------------------|
|                           | The correct answer is: Shareholder. |

# $Question \ 2c \ of \ 10 \ ( \ 1 \ Stocks \ 648383 \ )$

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the name of a person or business that is a partial owner of a company?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Shareholder     |          |
| B.  | Broker          |          |
| C.  | Insurance agent |          |

Global Incorrect Feedback

The correct answer is: Shareholder.
| Question 3a of 10 (1 Stocks 648405) |                                                                                                      |  |
|-------------------------------------|------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                   | 1                                                                                                    |  |
| Question Type:                      | Multiple Choice                                                                                      |  |
| <b>Maximum Score:</b>               | 2                                                                                                    |  |
| Question:                           | What is the amount by which a selling price exceeds the purchasing price of a share of stock called? |  |

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | Annuity      |          |
| <b>*B.</b> | Capital gain |          |
| C.         | Capital loss |          |

The correct answer is: Capital gain.

- Question 3b of 10 (1 Stocks 648405)
- Maximum Attempts: 1
- **Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the amount by which a selling price exceeds the purchasing price of a share of stock called?

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | Annuity      |          |
| <b>*B.</b> | Capital gain |          |
| C.         | Capital loss |          |

Global Incorrect Feedback
The correct answer is: Capital gain.

Question 3c of 10 (1 Stocks 648405)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

# **Question:** What is the amount by which a selling price exceeds the purchasing price of a share of stock called?

|              | Choice       | Feedback |
|--------------|--------------|----------|
| A.           | Annuity      |          |
| * <b>B</b> . | Capital gain |          |
| <b>C.</b>    | Capital loss |          |

#### **Global Incorrect Feedback**

The correct answer is: Capital gain.

Maximum Attempts:1Question Type:Multiple Choice

Question Type:MMaximum Score:2

Question:

A small company has 10,000 shares. Joan owns 200 of these shares. The company decides to split its shares. What is Joan's percent ownership after the split?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 4%     |          |
| <b>*B.</b> | 2%     |          |
| C.         | 20%    |          |
| D.         | 1%     |          |

#### **Global Incorrect Feedback**

The correct answer is: 2%.

#### Question 4b of 10 ( 2 Stocks 648412 )

| Maxi      | imum Attempts: | 1                                                                              |                                                                                             |
|-----------|----------------|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Ques      | stion Type:    | Multiple Choice                                                                |                                                                                             |
| Maxi      | imum Score:    | Score: 2                                                                       |                                                                                             |
| Question: |                | A small company has 5000 shares. The company decic percent ownership after the | ) shares. Lauren owns 200 of these<br>les to split its shares. What is Lauren's<br>e split? |
|           | Choice         |                                                                                | Feedback                                                                                    |

| *A. | 4%  |  |
|-----|-----|--|
| B.  | 5%  |  |
| C.  | 2%  |  |
| D.  | 10% |  |

The correct answer is: 4%.

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

A small company has 10,000 shares. Stephen owns 500 of these shares. The company decides to split its shares. What is Stephen's percent ownership after the split?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 1%     |          |
| B.  | 10%    |          |
| C.  | 2%     |          |
| *D. | 5%     |          |

#### **Global Incorrect Feedback**

The correct answer is: 5%.

#### Question 5a of 10 ( 2 Stocks 648426 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

#### Maximum Score:

Question:

Which of the following characteristics does not describe a stock?

|              | Choice                                    | Feedback |
|--------------|-------------------------------------------|----------|
| A.           | Certificate of ownership issued           |          |
| * <b>B</b> . | Has a maturity date                       |          |
| C.           | No guarantee you will get your money back |          |

The correct answer is: Has a maturity date.

#### Question 5b of 10 (2 Stocks 648427)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Which of the following characteristics does *not* describe a stock?

|     | Choice                                    | Feedback |
|-----|-------------------------------------------|----------|
| *A. | No certificate of ownership               |          |
| B.  | No maturity date                          |          |
| C.  | No guarantee you will get your money back |          |
| D.  | Money can be earned from capital gains    |          |

### **Global Incorrect Feedback** The correct answer is: No certificate of ownership.

#### Question 5c of 10 ( 2 Stocks 648428 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following characteristics does *not* describe a stock?

|     | Choice                                    | Feedback |
|-----|-------------------------------------------|----------|
| A.  | Certificate of ownership issued           |          |
| B.  | No maturity date                          |          |
| C.  | No guarantee you will get your money back |          |
| *D. | Money earned from coupon rate             |          |

### **Global Incorrect Feedback** The correct answer is: Money earned from coupon rate.

| Question 6a of 10 ( 3 Stocks 648447 ) |                                                                                                                                                                                  |  |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts: 1                   |                                                                                                                                                                                  |  |
| Question Type:                        | Multiple Choice                                                                                                                                                                  |  |
| Maximum Score:                        | 2                                                                                                                                                                                |  |
| Question:                             | Alex buys 30 shares of Wal-Mart at the close price of \$48.80. His broker charges him 3% of each share as a transaction fee. How much did Alex spend in total to buy this stock? |  |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$1464.00 |          |
| * <b>B</b> . | \$1507.92 |          |
| C.           | \$1486.48 |          |
| D.           | \$1528.32 |          |

The correct answer is: \$1507.92.

#### Question 6b of 10 ( 3 Stocks 648448 )

| Maximum Attempts: | 1                                                                                                                                                                                  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                                  |
| Question:         | Robert buys 20 shares of Apple at the close price of \$266.70. His broker charges him 5% of each share as a transaction fee. How much did Robert spend in total to buy this stock? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$5334.00 |          |
| B.  | \$5654.60 |          |
| *C. | \$5600.70 |          |
| D.  | \$5536.20 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$5600.70.

Question 6c of 10 ( 3 Stocks 648449 )

| Maximum Attempts: | 1                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                            |
| Question:         | Zack buys 40 shares of eBay at the close price of \$20.95. His broker charges him 4% of each share as a transaction fee. How much did Zack spend in total to buy this stock? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$871.52 |          |
| B.  | \$891.46 |          |
| C.  | \$856.28 |          |
| D.  | \$838.00 |          |

The correct answer is: \$871.52.

#### Question 7a of 10 ( 3 Stocks 648458 )

1

| Maximum Attempts: |  |
|-------------------|--|
|-------------------|--|

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Jose bought 20 shares of Netflix at the close price of \$117.98. In a few years, Jose sells all of his shares at \$128.34. How much money did Jose make?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$192.50 |          |
| <b>*B.</b> | \$207.20 |          |
| C.         | \$212.50 |          |
| D.         | \$224.60 |          |

#### Global Incorrect Feedback

The correct answer is: \$207.20.

Question 7b of 10 ( 3 Stocks 648459 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:David bought 30 shares of Amazon at the close price of \$121.00. In<br/>a few years, David sells all of his shares at \$143.50. How much<br/>money did David make?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$615.50 |          |
| B.  | \$655.50 |          |
| *C. | \$675    |          |
| D.  | \$695    |          |

#### **Global Incorrect Feedback**

The correct answer is: \$675.

#### Question 7c of 10 ( 3 Stocks 648460 )

| •                 |                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts: | 1                                                                                                                                                              |
| Question Type:    | Multiple Choice                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                              |
| Question:         | Martin bought 30 shares of Microsoft at the close price of \$24.53. In a few years, Martin sells all of his shares at \$33.71. How much money did Martin make? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$275.40 |          |
| B.  | \$315.30 |          |
| C.  | \$235.60 |          |
| D.  | \$295.20 |          |

#### Global Incorrect Feedback

The correct answer is: \$275.40.

# Question 8a of 10 (3 Stocks 648464)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Suppose you own 75 shares of Microsoft, which pays a dividend of

\$0.13 per share per year. How much will you receive in dividends over 5 years, assuming the dividends stay the same and you buy no more stock?

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | \$48.75 |          |
| B.  | \$9.75  |          |
| C.  | \$29.25 |          |
| D.  | \$75.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$48.75.

#### Question 8b of 10 ( 3 Stocks 648465 )

| Maximum Attempts: | 1                                                                                                                                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                |
| Question:         | Suppose you own 60 shares of Microsoft, which pays a dividend of \$0.13 per share per year. How much will you receive in dividends over 5 years, assuming the dividends stay the same and you buy no more stock? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$44.60 |          |
| B.  | \$23.40 |          |
| C.  | \$7.80  |          |
| *D. | \$39.00 |          |

#### **Global Incorrect Feedback** The correct answer is: \$39.00.

| Question 8c of 10 ( 3 Stocks 648466 ) |                                                                                                                          |  |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                     | 1                                                                                                                        |  |
| Question Type:                        | Multiple Choice                                                                                                          |  |
| Maximum Score:                        | 2                                                                                                                        |  |
| Question:                             | Suppose you own 125 shares of Wal-Mart, which pays a dividend of \$0.30 per share per year. How much will you receive in |  |

dividends over 5 years, assuming the dividends stay the same and you buy no more stock?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$37.50  |          |
| B.  | \$112.50 |          |
| *C. | \$187.50 |          |
| D.  | \$225.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$187.50.

#### Question 9a of 10 ( 3 Stocks 648471 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                 |
| Question:         | Maggie bought 20 shares of Google at the close price of \$472.68.<br>She bought 20 more shares a year later at the price of \$491.32. Two<br>years later, she sold all of her shares at the price \$512.25. If her<br>broker charges \$50 for each transaction, how much money will<br>Maggie have after all of her transactions? |

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | \$19,590.00 |          |
| <b>*B.</b> | \$20,440.00 |          |
| C.         | \$20,490.00 |          |
| D.         | \$20,530.00 |          |

# Global Incorrect Feedback The correct answer is: \$20,440.00.

| Question 9b of 10 ( 3 | 3 Stocks 648472 )                                                                                                                    |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:     | 1                                                                                                                                    |
| Question Type:        | Multiple Choice                                                                                                                      |
| Maximum Score:        | 2                                                                                                                                    |
| Question:             | Jody bought 20 shares of Amazon at the close price of \$121.00. She bought 20 more shares a year later at the price of \$127.00. Two |

years later, she sold all of her shares at the price \$133.00. If her broker charges \$40 for each transaction, how much money will Jody have after all of her transactions?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$5160.00 |          |
| * <b>B</b> . | \$5280.00 |          |
| C.           | \$5320.00 |          |
| D.           | \$5430.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$5280.00.

#### Question 9c of 10 ( 3 Stocks 648473 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                      |
| Question:         | Jen bought 30 shares of eBay at the close price of \$20.95. She<br>bought 20 more shares a year later at the price of \$25.50. Two years<br>later, she sold all of her shares at the price \$28.75. If her broker<br>charges \$30 for each transaction, how much money will Jen have<br>after all of her transactions? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1409.50 |          |
| B.  | \$1437.50 |          |
| C.  | \$1387.50 |          |
| *D. | \$1407.50 |          |

| Global Incorrect Feedback         |
|-----------------------------------|
| The correct answer is: \$1407.50. |

| Question 10a of 10 ( 3 Stocks 648476 ) |                                                                       |  |  |
|----------------------------------------|-----------------------------------------------------------------------|--|--|
| Maximum Attempts:                      | 1                                                                     |  |  |
| Question Type:                         | Multiple Choice                                                       |  |  |
| Maximum Score:                         | 2                                                                     |  |  |
| Question:                              | Josh bought 20 shares of Netflix at \$117.98. A year later, he bought |  |  |

20 more shares at \$124.32. He later sold all of his shares at the price of \$128.48. Josh's broker charges him 2% of each share as a transaction fee. After all of his transactions, how much money did Josh make?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$91.79  |          |
| <b>*B.</b> | \$93.51  |          |
| C.         | \$106.27 |          |
| D.         | \$112.31 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$93.51.

#### Question 10b of 10 ( 3 Stocks 648477 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                          |
| Question:         | Tyler bought 20 shares of Wal-Mart at \$48.80. A year later, he bought 20 more shares at \$54.60. He later sold all of his shares at the price of \$62.80. Tyler's broker charges him 3% of each share as a transaction fee. After all of his transactions, how much money did Tyler make? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$318.40 |          |
| B.  | \$315.80 |          |
| *C. | \$306.60 |          |
| D.  | \$294.20 |          |

**Global Incorrect Feedback** The correct answer is: \$306.60.

Question 10c of 10 ( 3 Stocks 648478 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Connor bought 30 shares of eBay at \$20.95. A year later, he bought 20 more shares at \$26.75. He later sold all of his shares at the price of \$35.25. Connor's broker charges him 3% of each share as a transaction fee. After all of his transactions, how much money did Connor make?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$525.11 |          |
| B.  | \$493.37 |          |
| C.  | \$515.53 |          |
| *D. | \$511.21 |          |

**Global Incorrect Feedback** 

The correct answer is: \$511.21.

|                  | PREVIEW | CLOSE |
|------------------|---------|-------|
| The Stock Market |         |       |

#### Question 1a of 10 (1 The Stock Market 648878)

| Maximum Attempts: | 1                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                     |
| Maximum Score:    | 2                                                                                                                   |
| Question:         | What is the name of the computerized system that provides price quotations for various stocks traded on the market? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | NYSE      |          |
| B.  | Dow Jones |          |
| *C. | Nasdaq    |          |

# Global Incorrect Feedback The correct answer is: Nasdaq.

Question 1b of 10 (1 The Stock Market 648878)

Maximum Attempts: 1

Quiz:

**Question Type:** Multiple Choice

Maximum Score: 2

# **Question:** What is the name of the computerized system that provides price quotations for various stocks traded on the market?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | NYSE      |          |
| B.  | Dow Jones |          |
| *C. | Nasdaq    |          |

#### **Global Incorrect Feedback**

The correct answer is: Nasdaq.

Question 1c of 10 (1 The Stock Market 648878)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the name of the computerized system that provides price<br/>quotations for various stocks traded on the market?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | NYSE      |          |
| B.  | Dow Jones |          |
| *C. | Nasdaq    |          |

#### **Global Incorrect Feedback**

The correct answer is: Nasdaq.

Question 2a of 10 (1 The Stock Market 648880)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

**Question:** 

What is the name of indicator of stock market prices that is the average of 30 selected industrial stocks?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Dow Jones |          |
| B.  | SEC       |          |

**C.** S&P 500

**Global Incorrect Feedback** 

| The correct answer | is: | Dow | Jones. |
|--------------------|-----|-----|--------|
|--------------------|-----|-----|--------|

#### Question 2b of 10 (1 The Stock Market 648880)

| Maximum Attempts: | 1                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                            |
| Maximum Score:    | 2                                                                                                          |
| Question:         | What is the name of indicator of stock market prices that is the average of 30 selected industrial stocks? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Dow Jones |          |
| B.  | SEC       |          |
| C.  | S&P 500   |          |

#### **Global Incorrect Feedback**

The correct answer is: Dow Jones.

#### Question 2c of 10 (1 The Stock Market 648880)

| Maximum Attempts: | 1                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                            |
| Maximum Score:    | 2                                                                                                          |
| Question:         | What is the name of indicator of stock market prices that is the average of 30 selected industrial stocks? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Dow Jones |          |
| B.  | SEC       |          |
| C.  | S&P 500   |          |

#### **Global Incorrect Feedback**

The correct answer is: Dow Jones.

| Question 3a of 10 ( 1                                                                       | The Stock Market 648916 ) |  |
|---------------------------------------------------------------------------------------------|---------------------------|--|
| Maximum Attempts:                                                                           | 1                         |  |
| Question Type:                                                                              | Multiple Choice           |  |
| Maximum Score:                                                                              | 2                         |  |
| <b>Question:</b> What is the name of the federal agency that regulates the investrindustry? |                           |  |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | NYSE    |          |
| B.  | S&P 500 |          |
| *C. | SEC     |          |

**Global Incorrect Feedback** The correct answer is: SEC.

#### Question 3b of 10 (1 The Stock Market 648916)

| Maximum Attempts: | 1                                                                              |
|-------------------|--------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                |
| Maximum Score:    | 2                                                                              |
| Question:         | What is the name of the federal agency that regulates the investment industry? |

|     | Choice  |                       | Feedback    |  |
|-----|---------|-----------------------|-------------|--|
| A.  | NYSE    |                       |             |  |
| B.  | S&P 500 |                       |             |  |
| *C. | SEC     |                       |             |  |
|     |         | <b>Global Incorre</b> | ct Feedback |  |

The correct answer is: SEC.

Question 3c of 10 (1 The Stock Market 648916)

| Maximum Attempts: | 1                                                                              |
|-------------------|--------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                |
| Maximum Score:    | 2                                                                              |
| Question:         | What is the name of the federal agency that regulates the investment industry? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | NYSE    |          |
| B.  | S&P 500 |          |
| *C. | SEC     |          |
|     |         |          |

The correct answer is: SEC.

Question 4a of 10 (1 The Stock Market 649395)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

What is the name of an investment that pools money from many investors in order to acquire a large variety of stocks, bonds, and other investments?

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | Annuity     |          |
| <b>*B.</b> | Mutual fund |          |
| C.         | Derivative  |          |

## Global Incorrect Feedback

The correct answer is: Mutual fund.

Question 4b of 10 (1 The Stock Market 649395)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

What is the name of an investment that pools money from many investors in order to acquire a large variety of stocks, bonds, and other investments?

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | Annuity     |          |
| <b>*B.</b> | Mutual fund |          |
| C.         | Derivative  |          |

The correct answer is: Mutual fund.

Question 4c of 10 (1 The Stock Market 649395)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the name of an investment that pools money from many<br/>investors in order to acquire a large variety of stocks, bonds, and<br/>other investments?

|              | Choice      | Feedback |
|--------------|-------------|----------|
| A.           | Annuity     |          |
| * <b>B</b> . | Mutual fund |          |
| C.           | Derivative  |          |

**Global Incorrect Feedback** 

The correct answer is: Mutual fund.

Question 5a of 10 (3 The Stock Market 649399)

| Maximum Attempts: | 1                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                             |
| Question:         | At the beginning of the day, stock XYZ opened at \$6.12. At the end of the day, it closed at \$6.88. What is the rate of change of stock XYZ? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 1.2%   |          |
| B.  | 6.1%   |          |
| C.  | 6.8%   |          |
| *D. | 12.4%  |          |

Global Incorrect Feedback

The correct answer is: 12.4%.

# Question 5b of 10 (3 The Stock Market 649400)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:At the beginning of the day, stock XYZ opened at \$4.25. At the end of the day, it closed at \$5.25. What is the rate of change of stock XYZ?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 23.5%  |          |
| B.  | 5.2%   |          |
| C.  | 4.2%   |          |
| D.  | 2.3%   |          |

Global Incorrect Feedback

The correct answer is: 23.5%.

Question 5c of 10 (3 The Stock Market 649401)

| Maximum Attempts: | 1                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                             |
| Question:         | At the beginning of the day, stock XYZ opened at \$3.72. At the end of the day, it closed at \$4.05. What is the rate of change of stock XYZ? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 9.8%   |          |
| <b>*B.</b> | 8.9%   |          |
| C.         | 4.1%   |          |
| D.         | 3.7%   |          |
| 8          |        |          |

**Global Incorrect Feedback** 

The correct answer is: 8.9%.

Question 6a of 10 ( 3 The Stock Market 649405 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                        |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                                                        |
| Question:         | At the beginning of the day, the sum of the stocks in the Dow Jones was \$10,245.31. At the end of the day, the sum of the stocks in the Dow Jones was \$10,165.79. What was the rate of change of the Dow Jones on this particular day? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | -0.8%  |          |
| B.  | -1.0%  |          |
| C.  | 0.8%   |          |
| D.  | -1.2%  |          |

The correct answer is: -0.8%.

| Question 6b of 10 (3 | The Stock Market 649406 ) |
|----------------------|---------------------------|
|----------------------|---------------------------|

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

At the beginning of the day, the sum of the stocks in the Dow Jones was \$10,335.24. At the end of the day, the sum of the stocks in the Dow Jones was \$10,215.78. What was the rate of change of the Dow Jones on this particular day?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -1.3%  |          |
| B.  | 1.0%   |          |
| *C. | -1.2%  |          |
| D.  | 1.2%   |          |

#### **Global Incorrect Feedback**

The correct answer is: -1.2%.

Question 6c of 10 ( 3 The Stock Market 649407 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                          |  |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Score: | 2                                                                                                                                                                                                                                        |  |
| Question:      | At the beginning of the day, the sum of the stocks in the Dow Jones was \$10,289.57. At the end of the day, the sum of the stocks in the Dow Jones was \$10,124.19. What was the rate of change of the Dow Jones on this particular day? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -1.0%  |          |
| B.  | -1.2%  |          |
| *C. | -1.6%  |          |
| D.  | -1.8%  |          |

The correct answer is: -1.6%.

#### Question 7a of 10 (3 The Stock Market 649410)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Suppose there is a simple index of two stocks, stock A and stock B.
Stock A opens on Monday with 10,000 shares at \$5.50 per share.
Stock B opens on Monday with 8000 shares at \$6.25 per share.
Stock A opens on Tuesday at \$5.80 per share, and stock B opens on Tuesday at \$6.65 per share. Both stocks have the same number of shares that they opened with on Monday. What is the rate of change of this simple index over 1 day?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 5.6%   |          |
| <b>*B.</b> | 5.9%   |          |
| C.         | -5.6%  |          |
| D.         | -5.9%  |          |

#### **Global Incorrect Feedback**

The correct answer is: 5.9%.

| Question 7b of 10 ( 3 The Stock Market 649411 ) |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                               | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
| Question Type:                                  | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |
| Maximum Score:                                  | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
| Question:                                       | Suppose there is a simple index of two stocks, stock A and stock B.<br>Stock A opens on Monday with 5000 shares at \$2.75 per share.<br>Stock B opens on Monday with 3000 shares at \$4.30 per share.<br>Stock A opens on Tuesday at \$3.10 per share, and stock B opens on<br>Tuesday at \$4.85 per share. Both stocks have the same number of<br>shares that they opened with on Monday. What is the rate of change<br>of this simple index over 1 day? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -12.8% |          |
| B.  | -11.3% |          |
| C.  | 11.3%  |          |
| *D. | 12.8%  |          |

The correct answer is: 12.8%.

#### Question 7c of 10 ( 3 The Stock Market 649412 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Question:         | Suppose there is a simple index of two stocks, stock A and stock B.<br>Stock A opens on Monday with 8000 shares at \$4.75 per share.<br>Stock B opens on Monday with 5000 shares at \$5.12 per share.<br>Stock A opens on Tuesday at \$5.40 per share, and stock B opens on<br>Tuesday at \$5.72 per share. Both stocks have the same number of<br>shares that they opened with on Monday. What is the rate of change<br>of this simple index over 1 day? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 12.9%  |          |
| B.  | 11.4%  |          |
| C.  | -11.4% |          |
| D.  | -12.9% |          |

The correct answer is: 12.9%.

| Question 8a of 10 ( 3 The Stock Market 649414 ) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                               | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| Question Type:                                  | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |
| Maximum Score:                                  | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| Question:                                       | Suppose there is a simple index of three stocks, stock ABC, stock XYZ, and stock QRS. Stock ABC opens on day 1 with 5000 shares at \$3.25 per share. Stock XYZ opens on day 1 with 500 shares at \$8.25 per share. Stock QRS opens on day 1 with 10,000 shares at \$4.75 per share. The price of stock ABC on day 8 begins at \$2.80. The price of stock XYZ on day 8 begins at \$7.50. Stock QRS opens on day 8 with a price of \$4.10 per share. Assume that each stock has the same number of shares that it opened with on day 1. What is the rate of change of this simple index over 1 week? |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | -15.5% |          |
| <b>*B.</b> | -13.4% |          |
| C.         | 13.4%  |          |
| D.         | 15.5%  |          |

#### **Global Incorrect Feedback**

The correct answer is: -13.4%.

Question 8b of 10 ( 3 The Stock Market 649415 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Suppose there is a simple index of three stocks, stock ABC, stock XYZ, and stock QRS. Stock ABC opens on day 1 with 8000 shares at \$4.25 per share. Stock XYZ opens on day 1 with 5000 shares at \$2.90 per share. Stock QRS opens on day 1 with 2000 shares at \$6.40 per share. The price of stock ABC on day 8 begins at \$3.90. The price of stock XYZ on day 8 begins at \$2.50. Stock QRS opens on day 8 with a price of \$6.10 per share. Assume that each stock has the same number of shares that it opened with on day 1. What is

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 9.7%   |          |
| B.  | 8.8%   |          |
| *C. | -8.8%  |          |
| D.  | -9.7%  |          |

the rate of change of this simple index over 1 week?

#### **Global Incorrect Feedback**

The correct answer is: -8.8%.

Question 8c of 10 ( 3 The Stock Market 649416 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Question:         | Suppose there is a simple index of three stocks, stock ABC, stock XYZ, and stock QRS. Stock ABC opens on day 1 with 4000 shares at \$3.15 per share. Stock XYZ opens on day 1 with 5000 shares at \$4.30 per share. Stock QRS opens on day 1 with 6000 shares at \$4.60 per share. The price of stock ABC on day 8 begins at \$3.50. The price of stock XYZ on day 8 begins at \$3.90. Stock QRS opens on day 8 with a price of \$4.50 per share. Assume that each stock has the same number of shares that it opened with on day 1. What is the rate of change of this simple index over 1 week? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -2.0%  |          |
| B.  | 2.0%   |          |
| *C. | -1.9%  |          |
| D.  | 1.9%   |          |

#### Global Incorrect Feedback

The correct answer is: -1.9%.

Question 9a of 10 ( 3 The Stock Market 649445 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

| Maximum Score: | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question:      | <ul> <li>Suppose there is a simple index of three stocks, stock X, stock Y, and stock Z. Stock X opens the day with 5000 shares at \$4.30 per share. Stock Y opens the day with 2000 shares at \$3.20 per share. Stock Z opens the day with 8000 shares at \$4.90 per share. This simple index rises 4.9% over the course of the day. What is the value of the index at the end of the day? Round your answer to the nearest hundred.</li> </ul> |

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$67,100 |          |
| B.           | \$68,300 |          |
| C.           | \$68,700 |          |
| * <b>D</b> . | \$70,400 |          |

The correct answer is: \$70,400.

Question 9b of 10 ( 3 The Stock Market 649446 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Suppose there is a simple index of three stocks, stock X, stock Y, and stock Z. Stock X opens the day with 5000 shares at \$4.10 per share. Stock Y opens the day with 2000 shares at \$4.50 per share. Stock Z opens the day with 4000 shares at \$3.60 per share. This simple index rises 3.4% over the course of the day. What is the value of the index at the end of the day? Round your answer to the nearest hundred.

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$43,900 |          |
| B.  | \$44,800 |          |
| C.  | \$45,100 |          |
| *D. | \$45,400 |          |

Global Incorrect Feedback

The correct answer is: \$45,400.

| Question 9c of 10 (3 | B The Stock Market 649447 )                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                              |
| Maximum Score:       | 2                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Question:            | Suppose there is a simple index of three stocks, stock X, stock Y, and stock Z. Stock X opens the day with 2000 shares at \$3.80 per share. Stock Y opens the day with 1000 shares at \$3.50 per share. Stock Z opens the day with 3000 shares at \$4.30 per share. This simple index rises 5.4% over the course of the day. What is the value of the index at the end of the day? Round your answer to the nearest hundred. |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$24,000 |          |
| B.  | \$24,600 |          |
| *C. | \$25,300 |          |
| D.  | \$25,800 |          |

| Global Incorrect Feedback |  |   | dback   |
|---------------------------|--|---|---------|
| <b>T</b> 1                |  | • | ¢25 200 |

The correct answer is: \$25,300.

#### Question 10a of 10 ( 2 The Stock Market 649453 )

| Maximum Attempts: | 1                                                                                                                    |
|-------------------|----------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                      |
| Maximum Score:    | 2                                                                                                                    |
| Question:         | On a particular day, the Dow Jones had a rate of change of 1.7% Which of the following statements must also be true? |

|     | Choice                                                   | Feedback |
|-----|----------------------------------------------------------|----------|
| A.  | The Nasdaq increased.                                    |          |
| B.  | Every stock in the Dow Jones increased.                  |          |
| C.  | The S&P 500 increased.                                   |          |
| *D. | The average of the 30 stocks in the Dow Jones increased. |          |

Global Incorrect Feedback

The correct answer is: The average of the 30

#### Question 10b of 10 (2 The Stock Market 649454)

Maximum Attempts:1Question Type:Multi

Multiple Choice

Maximum Score: 2

Question:On a particular day, the Dow Jones had a rate of change of -2.1%.Which of the following statements must also be true?

|     | Choice                                                   | Feedback |
|-----|----------------------------------------------------------|----------|
| A.  | The Nasdaq decreased.                                    |          |
| B.  | Every stock in the Dow Jones decreased.                  |          |
| C.  | The S&P 500 increased.                                   |          |
| *D. | The average of the 30 stocks in the Dow Jones decreased. |          |

#### **Global Incorrect Feedback**

The correct answer is: The average of the 30 stocks in the Dow Jones decreased.

#### Question 10c of 10 ( 2 The Stock Market 649455 )

| Maximum Attempts: | 1                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                       |
| Maximum Score:    | 2                                                                                                                     |
| Question:         | On a particular day, the Dow Jones had a rate of change of 2.8%. Which of the following statements must also be true? |

|     | Choice                                                   | Feedback |
|-----|----------------------------------------------------------|----------|
| A.  | The Nasdaq decreased.                                    |          |
| B.  | Every stock in the Dow Jones increased.                  |          |
| C.  | The S&P 500 increased.                                   |          |
| *D. | The average of the 30 stocks in the Dow Jones increased. |          |

**Global Incorrect Feedback** The correct answer is: The average of the 30 stocks in the Dow Jones increased.

|                   |                    |                                                      | PREVIEW CLOSE                                                    |  |
|-------------------|--------------------|------------------------------------------------------|------------------------------------------------------------------|--|
| Quiz              | : The Stock Market |                                                      |                                                                  |  |
| Qu                | estion 1a of 10 (  | The Stock Market 648878                              | 3)                                                               |  |
| Maximum Attempts: |                    | 1                                                    |                                                                  |  |
| Question Type:    |                    | Multiple Choice                                      |                                                                  |  |
| Maximum Score:    |                    | 2                                                    |                                                                  |  |
| Question:         |                    | What is the name of the c quotations for various sto | omputerized system that provides price cks traded on the market? |  |
|                   | Choice             |                                                      | Feedback                                                         |  |
|                   | NIXCE              |                                                      |                                                                  |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | NYSE      |          |
| B.  | Dow Jones |          |
| *C. | Nasdaq    |          |

#### **Global Incorrect Feedback**

| The   | correct | answer    | is: | Nasdaq. |
|-------|---------|-----------|-----|---------|
| I IIV | concet  | uno vi er | 10. | Tubuuq  |

#### Question 1b of 10 (1 The Stock Market 648878)

| Maximum Attempts: | 1                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                     |
| Maximum Score:    | 2                                                                                                                   |
| Question:         | What is the name of the computerized system that provides price quotations for various stocks traded on the market? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | NYSE      |          |
| B.  | Dow Jones |          |
| *C. | Nasdaq    |          |

#### **Global Incorrect Feedback**

The correct answer is: Nasdaq.

| Question 1c of 10 (1 The Stock Market 648878) |                                                                                                                     |  |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts: 1                           |                                                                                                                     |  |
| Question Type:                                | Multiple Choice                                                                                                     |  |
| Iaximum Score:2                               |                                                                                                                     |  |
| Question:                                     | What is the name of the computerized system that provides price quotations for various stocks traded on the market? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | NYSE      |          |
| B.  | Dow Jones |          |
| *C. | Nasdaq    |          |
|     |           |          |

Global Incorrect Feedback
The correct answer is: Nasdaq.

#### Question 2a of 10 (1 The Stock Market 648880)

| Maximum Attempts: | 1                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                            |
| Maximum Score:    | 2                                                                                                          |
| Question:         | What is the name of indicator of stock market prices that is the average of 30 selected industrial stocks? |

|     | Choice         | Feedback    |
|-----|----------------|-------------|
| *A. | Dow Jones      |             |
| B.  | SEC            |             |
| C.  | S&P 500        |             |
|     | Global Incorre | ct Feedback |

The correct answer is: Dow Jones.

Question 2b of 10 (1 The Stock Market 648880)

| Maximum Attempts: | 1                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                            |
| Maximum Score:    | 2                                                                                                          |
| Question:         | What is the name of indicator of stock market prices that is the average of 30 selected industrial stocks? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Dow Jones |          |
| B.  | SEC       |          |
| C.  | S&P 500   |          |

Global Incorrect Feedback
The correct answer is: Dow Jones.

Question 2c of 10 (1 The Stock Market 648880)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

What is the name of indicator of stock market prices that is the average of 30 selected industrial stocks?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Dow Jones |          |
| B.  | SEC       |          |
| C.  | S&P 500   |          |

**Global Incorrect Feedback** The correct answer is: Dow Jones.

Question 3a of 10 (1 The Stock Market 648916)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the name of the federal agency that regulates the investment industry?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | NYSE    |          |
| B.  | S&P 500 |          |
| *C. | SEC     |          |

**Global Incorrect Feedback** 

#### Question 3b of 10 (1 The Stock Market 648916)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the name of the federal agency that regulates the investment industry?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | NYSE    |          |
| B.  | S&P 500 |          |
| *C. | SEC     |          |

**Global Incorrect Feedback** 

The correct answer is: SEC.

Question 3c of 10 (1 The Stock Market 648916)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the name of the federal agency that regulates the investment industry?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | NYSE    |          |
| B.  | S&P 500 |          |
| *C. | SEC     |          |

#### **Global Incorrect Feedback**

The correct answer is: SEC.

Question 4a of 10 (1 The Stock Market 649395)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:2Question:What is the name of an investment that pools money from many<br/>investors in order to acquire a large variety of stocks, bonds, and<br/>other investments?

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | Annuity     |          |
| <b>*B.</b> | Mutual fund |          |
| C.         | Derivative  |          |

#### Global Incorrect Feedback

The correct answer is: Mutual fund.

Question 4b of 10 (1 The Stock Market 649395)

| Maximum Attempts:     | 1                                                                                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                     |
| Maximum Score:        | 2                                                                                                                                                   |
| Question:             | What is the name of an investment that pools money from many investors in order to acquire a large variety of stocks, bonds, and other investments? |

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | Annuity     |          |
| <b>*B.</b> | Mutual fund |          |
| C.         | Derivative  |          |

#### **Global Incorrect Feedback**

The correct answer is: Mutual fund.

#### Question 4c of 10 (1 The Stock Market 649395)

| Maximum Attempts: | 1                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                   |
| Question:         | What is the name of an investment that pools money from many investors in order to acquire a large variety of stocks, bonds, and other investments? |

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | Annuity     |          |
| <b>*B.</b> | Mutual fund |          |
| C.         | Derivative  |          |
|            |             |          |

**Global Incorrect Feedback** The correct answer is: Mutual fund.

Question 5a of 10 (3 The Stock Market 649399)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

At the beginning of the day, stock XYZ opened at \$6.12. At the end of the day, it closed at \$6.88. What is the rate of change of stock XYZ?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 1.2%   |          |
| B.           | 6.1%   |          |
| C.           | 6.8%   |          |
| * <b>D</b> . | 12.4%  |          |

#### **Global Incorrect Feedback**

The correct answer is: 12.4%.

#### Question 5b of 10 (3 The Stock Market 649400)

| Maximum Attempts: | 1                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                             |
| Question:         | At the beginning of the day, stock XYZ opened at \$4.25. At the end of the day, it closed at \$5.25. What is the rate of change of stock XYZ? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 23.5%  |          |
| B.  | 5.2%   |          |

| C. | 4.2% |  |
|----|------|--|
| D. | 2.3% |  |
|    |      |  |

The correct answer is: 23.5%.

#### Question 5c of 10 ( 3 The Stock Market 649401 )

| Maximum Attempts: | 1                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                             |
| Question:         | At the beginning of the day, stock XYZ opened at \$3.72. At the end of the day, it closed at \$4.05. What is the rate of change of stock XYZ? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 9.8%   |          |
| <b>*B.</b> | 8.9%   |          |
| C.         | 4.1%   |          |
| D.         | 3.7%   |          |

| Global Incorrect Feedback    |
|------------------------------|
| The correct answer is: 8.9%. |

Question 6a of 10 ( 3 The Stock Market 649405 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

At the beginning of the day, the sum of the stocks in the Dow Jones was \$10,245.31. At the end of the day, the sum of the stocks in the Dow Jones was \$10,165.79. What was the rate of change of the Dow Jones on this particular day?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | -0.8%  |          |
| B.  | -1.0%  |          |
| C.  | 0.8%   |          |

**D.** -1.2%

**Global Incorrect Feedback** 

The correct answer is: -0.8%.

#### Question 6b of 10 (3 The Stock Market 649406)

| Maximum Attempts: | 1                                                                                                                                                                                                                                        |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                                                        |
| Question:         | At the beginning of the day, the sum of the stocks in the Dow Jones was \$10,335.24. At the end of the day, the sum of the stocks in the Dow Jones was \$10,215.78. What was the rate of change of the Dow Jones on this particular day? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -1.3%  |          |
| B.  | 1.0%   |          |
| *C. | -1.2%  |          |
| D.  | 1.2%   |          |

#### Global Incorrect Feedback

The correct answer is: -1.2%.

Question 6c of 10 ( 3 The Stock Market 649407 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: At the beginning of the day, the sum of the stocks in the Dow Jones was \$10,289.57. At the end of the day, the sum of the stocks in the Dow Jones was \$10,124.19. What was the rate of change of the Dow Jones on this particular day?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -1.0%  |          |
| B.  | -1.2%  |          |
| *C. | -1.6%  |          |

**D.** -1.8%

**Global Incorrect Feedback** 

The correct answer is: -1.6%.

#### Question 7a of 10 (3 The Stock Market 649410)

| Maximum Attempts: | : 1                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |
| Question:         | Suppose there is a simple index of two stocks, stock A and stock B.<br>Stock A opens on Monday with 10,000 shares at \$5.50 per share.<br>Stock B opens on Monday with 8000 shares at \$6.25 per share.<br>Stock A opens on Tuesday at \$5.80 per share, and stock B opens on<br>Tuesday at \$6.65 per share. Both stocks have the same number of<br>shares that they opened with on Monday. What is the rate of change<br>of this simple index over 1 day? |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 5.6%   |          |
| <b>*B.</b> | 5.9%   |          |
| C.         | -5.6%  |          |
| D.         | -5.9%  |          |

#### **Global Incorrect Feedback**

The correct answer is: 5.9%.

Question 7b of 10 (3 The Stock Market 649411)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Suppose there is a simple index of two stocks, stock A and stock B. Stock A opens on Monday with 5000 shares at \$2.75 per share. Stock B opens on Monday with 3000 shares at \$4.30 per share. Stock A opens on Tuesday at \$3.10 per share, and stock B opens on Tuesday at \$4.85 per share. Both stocks have the same number of shares that they opened with on Monday. What is the rate of change of this simple index over 1 day?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | -12.8% |          |
| B.           | -11.3% |          |
| C.           | 11.3%  |          |
| * <b>D</b> . | 12.8%  |          |

The correct answer is: 12.8%.

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Question:         | Suppose there is a simple index of two stocks, stock A and stock B.<br>Stock A opens on Monday with 8000 shares at \$4.75 per share.<br>Stock B opens on Monday with 5000 shares at \$5.12 per share.<br>Stock A opens on Tuesday at \$5.40 per share, and stock B opens on<br>Tuesday at \$5.72 per share. Both stocks have the same number of<br>shares that they opened with on Monday. What is the rate of change<br>of this simple index over 1 day? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 12.9%  |          |
| B.  | 11.4%  |          |
| C.  | -11.4% |          |
| D.  | -12.9% |          |
|     |        |          |

Global Incorrect Feedback
The correct answer is: 12.9%.

Question 8a of 10 ( 3 The Stock Market 649414 )

| Maximum Attempts: | 1                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                 |
| Maximum Score:    | 2                                                                                                                               |
| Question:         | Suppose there is a simple index of three stocks, stock ABC, stock XYZ, and stock QRS. Stock ABC opens on day 1 with 5000 shares |
at \$3.25 per share. Stock XYZ opens on day 1 with 500 shares at \$8.25 per share. Stock QRS opens on day 1 with 10,000 shares at \$4.75 per share. The price of stock ABC on day 8 begins at \$2.80. The price of stock XYZ on day 8 begins at \$7.50. Stock QRS opens on day 8 with a price of \$4.10 per share. Assume that each stock has the same number of shares that it opened with on day 1. What is the rate of change of this simple index over 1 week?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | -15.5% |          |
| <b>*B.</b> | -13.4% |          |
| C.         | 13.4%  |          |
| D.         | 15.5%  |          |
| L          |        | I        |

**Global Incorrect Feedback** 

The correct answer is: -13.4%.

#### Question 8b of 10 (3 The Stock Market 649415)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Suppose there is a simple index of three stocks, stock ABC, stock XYZ, and stock QRS. Stock ABC opens on day 1 with 8000 shares at \$4.25 per share. Stock XYZ opens on day 1 with 5000 shares at \$2.90 per share. Stock QRS opens on day 1 with 2000 shares at \$6.40 per share. The price of stock ABC on day 8 begins at \$3.90. The price of stock XYZ on day 8 begins at \$2.50. Stock QRS opens on day 8 with a price of \$6.10 per share. Assume that each stock has the same number of shares that it opened with on day 1. What is the rate of change of this simple index over 1 week?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 9.7%   |          |
| B.  | 8.8%   |          |
| *C. | -8.8%  |          |
| D.  | -9.7%  |          |

**Global Incorrect Feedback** 

The correct answer is: -8.8%.

| <b>Question 8c of 10</b> ( 3 The Stock Market 649416 ) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                                      | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
| <b>Question Type:</b>                                  | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |
| Maximum Score:                                         | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
| Question:                                              | Suppose there is a simple index of three stocks, stock ABC, stock XYZ, and stock QRS. Stock ABC opens on day 1 with 4000 shares at \$3.15 per share. Stock XYZ opens on day 1 with 5000 shares at \$4.30 per share. Stock QRS opens on day 1 with 6000 shares at \$4.60 per share. The price of stock ABC on day 8 begins at \$3.50. The price of stock XYZ on day 8 begins at \$3.90. Stock QRS opens on day 8 with a price of \$4.50 per share. Assume that each stock has the same number of shares that it opened with on day 1. What is the rate of change of this simple index over 1 week? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | -2.0%  |          |
| B.  | 2.0%   |          |
| *C. | -1.9%  |          |
| D.  | 1.9%   |          |

The correct answer is: -1.9%.

#### Question 9a of 10 ( 3 The Stock Market 649445 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Question:         | Suppose there is a simple index of three stocks, stock X, stock Y, and stock Z. Stock X opens the day with 5000 shares at \$4.30 per share. Stock Y opens the day with 2000 shares at \$3.20 per share. Stock Z opens the day with 8000 shares at \$4.90 per share. This simple index rises 4.9% over the course of the day. What is the value of the index at the end of the day? Round your answer to the nearest hundred. |

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$67,100 |          |
| B. | \$68,300 |          |

| C.           | \$68,700 |                |             |  |
|--------------|----------|----------------|-------------|--|
| * <b>D</b> . | \$70,400 |                |             |  |
|              |          | Global Incorre | ct Feedback |  |

The correct answer is: \$70,400.

#### Question 9b of 10 (3 The Stock Market 649446)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Suppose there is a simple index of three stocks, stock X, stock Y, and stock Z. Stock X opens the day with 5000 shares at \$4.10 per share. Stock Y opens the day with 2000 shares at \$4.50 per share. Stock Z opens the day with 4000 shares at \$3.60 per share. This simple index rises 3.4% over the course of the day. What is the value of the index at the end of the day? Round your answer to the nearest hundred.

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$43,900 |          |
| B.  | \$44,800 |          |
| C.  | \$45,100 |          |
| *D. | \$45,400 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$45,400.

Question 9c of 10 (3 The Stock Market 649447)

Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Question:      | Suppose there is a simple index of three stocks, stock X, stock Y,<br>and stock Z. Stock X opens the day with 2000 shares at \$3.80 per<br>share. Stock Y opens the day with 1000 shares at \$3.50 per share.<br>Stock Z opens the day with 3000 shares at \$4.30 per share. This<br>simple index rises 5.4% over the course of the day. What is the<br>value of the index at the end of the day? Round your answer to the |

#### nearest hundred.

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$24,000 |          |
| B.  | \$24,600 |          |
| *C. | \$25,300 |          |
| D.  | \$25,800 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$25,300.

Question 10a of 10 (2 The Stock Market 649453)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:On a particular day, the Dow Jone

On a particular day, the Dow Jones had a rate of change of 1.7%. Which of the following statements must also be true?

|     | Choice                                                   | Feedback |
|-----|----------------------------------------------------------|----------|
| A.  | The Nasdaq increased.                                    |          |
| B.  | Every stock in the Dow Jones increased.                  |          |
| C.  | The S&P 500 increased.                                   |          |
| *D. | The average of the 30 stocks in the Dow Jones increased. |          |

#### **Global Incorrect Feedback**

The correct answer is: The average of the 30 stocks in the Dow Jones increased.

#### Question 10b of 10 (2 The Stock Market 649454)

| Maximum Attempts: | 1                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                        |
| Maximum Score:    | 2                                                                                                                      |
| Question:         | On a particular day, the Dow Jones had a rate of change of -2.1%. Which of the following statements must also be true? |
|                   |                                                                                                                        |

| Choice | Feedback |
|--------|----------|
|        |          |

| A.  | The Nasdaq decreased.                                    |  |
|-----|----------------------------------------------------------|--|
| B.  | Every stock in the Dow Jones decreased.                  |  |
| C.  | The S&P 500 increased.                                   |  |
| *D. | The average of the 30 stocks in the Dow Jones decreased. |  |

The correct answer is: The average of the 30 stocks in the Dow Jones decreased.

Question 10c of 10 (2 The Stock Market 649455)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:On a particular day, the Dow Jones I

On a particular day, the Dow Jones had a rate of change of 2.8%. Which of the following statements must also be true?

|     | Choice                                                   | Feedback |
|-----|----------------------------------------------------------|----------|
| A.  | The Nasdaq decreased.                                    |          |
| B.  | Every stock in the Dow Jones increased.                  |          |
| C.  | The S&P 500 increased.                                   |          |
| *D. | The average of the 30 stocks in the Dow Jones increased. |          |

#### **Global Incorrect Feedback**

The correct answer is: The average of the 30 stocks in the Dow Jones increased.

PREVIEW

W CLOSE

Quiz: Periodic Investment

#### Question 1a of 10 (1 Periodic Investment 650838)

| Maximum Attempts: | 1                                                               |
|-------------------|-----------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                 |
| Maximum Score:    | 2                                                               |
| Question:         | What is the name of an investment in which deposits are made in |

#### fixed dollar amounts at regular intervals?

|              | Choice              | Feedback |
|--------------|---------------------|----------|
| A.           | Lump sum investment |          |
| * <b>B</b> . | Periodic investment |          |
| C.           | Bond investment     |          |

Global Incorrect Feedback

The correct answer is: Periodic investment.

Question 1b of 10 (1 Periodic Investment 650838)

1

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

What is the name of an investment in which deposits are made in fixed dollar amounts at regular intervals?

|            | Choice              | Feedback |
|------------|---------------------|----------|
| A.         | Lump sum investment |          |
| <b>*B.</b> | Periodic investment |          |
| C.         | Bond investment     |          |

#### **Global Incorrect Feedback**

The correct answer is: Periodic investment.

Question 1c of 10 (1 Periodic Investment 650838)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:What is the name of an investment in which deposits are made in fixed dollar amounts at regular intervals?

|            | Choice              | Feedback |
|------------|---------------------|----------|
| A.         | Lump sum investment |          |
| <b>*B.</b> | Periodic investment |          |
| C.         | Bond investment     |          |

The correct answer is: Periodic investment.

#### Question 2a of 10 (1 Periodic Investment 650842)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes an investment in which all of the money to be invested is deposited at one time?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Lump sum investment |          |
| B.  | Annuity             |          |
| C.  | Stock investment    |          |

**Global Incorrect Feedback** 

The correct answer is: Lump sum investment.

#### Question 2b of 10 (1 Periodic Investment 650842)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes an investment in which all of the money to be invested is deposited at one time?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Lump sum investment |          |
| B.  | Annuity             |          |
| C.  | Stock investment    |          |

#### **Global Incorrect Feedback**

The correct answer is: Lump sum investment.

Question 2c of 10 (1 Periodic Investment 650842) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                  |
|----------------|--------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                |
| Question:      | Which describes an investment in which all of the money to be invested is deposited at one time? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Lump sum investment |          |
| B.  | Annuity             |          |
| C.  | Stock investment    |          |

The correct answer is: Lump sum investment.

#### Question 3a of 10 (1 Periodic Investment 650856)

| Maximum Attempts: | 1                                                                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                         |
| Question:         | What is the name of the investment strategy in which mutual funds<br>or stocks are purchased in fixed dollar amounts at regular intervals,<br>regardless of how the market is performing? |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| *A. | Dollar-cost averaging |          |
| B.  | Stock investing       |          |
| C.  | Bond investing        |          |

#### **Global Incorrect Feedback**

The correct answer is: Dollar-cost averaging.

#### Question 3b of 10 (1 Periodic Investment 650856)

| Maximum Attempts: | 1                                                                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                         |
| Question:         | What is the name of the investment strategy in which mutual funds<br>or stocks are purchased in fixed dollar amounts at regular intervals,<br>regardless of how the market is performing? |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| *A. | Dollar-cost averaging |          |
| B.  | Stock investing       |          |
| C.  | Bond investing        |          |

Global Incorrect Feedback The correct answer is: Dollar-cost averaging.

Question 3c of 10 (1 Periodic Investment 650856)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

What is the name of the investment strategy in which mutual funds or stocks are purchased in fixed dollar amounts at regular intervals, regardless of how the market is performing?

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| *A. | Dollar-cost averaging |          |
| B.  | Stock investing       |          |
| C.  | Bond investing        |          |

#### **Global Incorrect Feedback** The correct answer is: Dollar-cost averaging.

Question 4a of 10 ( 3 Periodic Investment 650879 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Xavier invests \$100 each month for 6 months in an account that pays 6% APR compounded monthly. What is the future value of Xavier's account after 6 months?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$697.53 |          |
| <b>*B.</b> | \$607.57 |          |
| C.         | \$593.32 |          |

**D.** \$635.77

**Global Incorrect Feedback** 

The correct answer is: \$607.57.

#### Question 4b of 10 ( 3 Periodic Investment 650880 )

| Maximum Attempts: | 1                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                           |
| Question:         | Aaron invests \$50 each month for 9 months in an account that pays 7.5% APR compounded monthly. What is the future value of Aaron's account after 9 months? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$461.45 |          |
| B.  | \$514.86 |          |
| C.  | \$583.12 |          |
| D.  | \$611.49 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$461.45.

Question 4c of 10 ( 3 Periodic Investment 650881 )

| Maximum Attempts: | 1                                                                                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                |
| Question:         | Jimmy invests \$150 each month for 6 months in an account that<br>pays 8% APR compounded monthly. What is the future value of<br>Jimmy's account after 6 months? |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$876.23  |          |
| * <b>B</b> . | \$915.18  |          |
| C.           | \$987.65  |          |
| D.           | \$1100.39 |          |

The correct answer is: \$915.18.

Question 5a of 10 ( 3 Periodic Investment 650884 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:You find a mutual fund that offers approximately 6% APR<br/>compounded monthly. How much will you need to invest each<br/>month for the next year in order to have \$1000?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | \$59.28 |          |
| B.  | \$63.75 |          |
| C.  | \$72.19 |          |
| *D. | \$81.06 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$81.06.

#### Question 5b of 10 ( 3 Periodic Investment 650885 )

| Maximum Attempts: | 1                                                                                                                                                                     |  |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                       |  |
| Maximum Score:    | 2                                                                                                                                                                     |  |
| Question:         | You find a mutual fund that offers approximately 4% APR compounded monthly. How much will you need to invest each month for the next 6 months in order to have \$500? |  |
|                   |                                                                                                                                                                       |  |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | \$94.72 |          |
| <b>*B.</b> | \$82.64 |          |
| C.         | \$80.37 |          |
| D.         | \$75.38 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$82.64.

| Question 5c of 10 ( 3 Periodic Investment 650886 )                                                                                                                               |                 |  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|--|--|
| Maximum Attempts:                                                                                                                                                                | Attempts: 1     |  |  |
| Question Type:                                                                                                                                                                   | Multiple Choice |  |  |
| Maximum Score:                                                                                                                                                                   | num Score: 2    |  |  |
| <b>Question:</b> You find a mutual fund that offers approximately 8% APR compounded monthly. How much will you need to invest e month for the next year in order to have \$2000? |                 |  |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$105.81 |          |
| B.  | \$132.95 |          |
| *C. | \$160.63 |          |
| D.  | \$178.23 |          |

The correct answer is: \$160.63.

Question 6a of 10 ( 3 Periodic Investment 650888 )

| Maximum Attempts: | 1                                                                                                                                                                                                                               |  |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                 |  |
| Maximum Score:    | 2                                                                                                                                                                                                                               |  |
| Question:         | You find a mutual fund that offers approximately 5% APR compounded monthly. You will invest enough each month so that you will have \$1000 at the end of the year. How much money will you have invested in total after 1 year? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$753.90  |          |
| B.  | \$912.43  |          |
| *C. | \$977.28  |          |
| D.  | \$1053.65 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$977.28.

| Question 6b of 10 ( 3 Periodic Investment 650889 )                                                                                                                                                                          |                           |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--|
| Maximum Attempts:                                                                                                                                                                                                           | faximum Attempts: 1       |  |
| Question Type:                                                                                                                                                                                                              | ion Type: Multiple Choice |  |
| Maximum Score:                                                                                                                                                                                                              | 2                         |  |
| Question: You find a mutual fund that offers approximately 8% APR compounded monthly. You will invest enough each month you will have \$1500 at the end of the year. How much more you have invested in total after 1 year? |                           |  |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$948.51  |          |
| B.           | \$1176.37 |          |
| C.           | \$1285.73 |          |
| * <b>D</b> . | \$1445.64 |          |

The correct answer is: \$1445.64.

Question 6c of 10 ( 3 Periodic Investment 650890 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                 |  |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                   |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                 |  |
| Question:         | You find a mutual fund that offers approximately 7.5% APR compounded monthly. You will invest enough each month so that you will have \$1000 at the end of the year. How much money will you have invested in total after 1 year? |  |

|            | Choice   | Feedback |
|------------|----------|----------|
| <b>A.</b>  | \$651.33 |          |
| <b>*B.</b> | \$966.00 |          |
| C.         | \$998.37 |          |
| D.         | \$754.61 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$966.00.

Question 7a of 10 ( 3 Periodic Investment 650894 )

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | You find a mutual fund that offers approximately 6% APR compounded monthly. How much money will you need to invest as a lump sum in order to have \$1000 at the end of the year? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$958.43 |          |
| <b>*B.</b> | \$941.78 |          |
| C.         | \$934.27 |          |
| D.         | \$875.91 |          |

The correct answer is: \$941.78.

#### Question 7b of 10 ( 3 Periodic Investment 650895 )

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

2 You find a mutual fund that offers approximately 8.5% APR compounded monthly. How much money will you need to invest as a lump sum in order to have \$500 at the end of the year?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$411.98 |          |
| B.  | \$437.84 |          |
| *C. | \$459.27 |          |
| D.  | \$491.87 |          |

#### Global Incorrect Feedback

The correct answer is: \$459.27.

Question 7c of 10 ( 3 Periodic Investment 650896 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

## Maximum Score:2Question:You find a mutual fund that offers approximately 4% APR<br/>compounded monthly. How much money will you need to invest as<br/>a lump sum in order to have \$500 at the end of the year?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$480.40 |          |
| B.  | \$492.31 |          |
| C.  | \$507.89 |          |
| D.  | \$518.92 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$480.40.

#### Question 8a of 10 ( 3 Periodic Investment 650899 )

1

2

| Question Type: | Multiple Choice |
|----------------|-----------------|
|----------------|-----------------|

Maximum Score:

**Question:** 

Mark invests \$150 at the beginning of each quarter in stock ABC. According to the table below, how many shares of ABC will Mark own at the end of the year?

|     | - C.V       |
|-----|-------------|
| ABC | Stock Price |
| Q1  | \$15        |
| Q2  | \$16        |
| Q3  | \$13        |
| Q4  | \$18        |
|     | CO 01 01    |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | 36 shares |          |
| <b>*B.</b> | 38 shares |          |
| C.         | 40 shares |          |
| D.         | 44 shares |          |

#### **Global Incorrect Feedback**

The correct answer is: 38 shares.

#### Question 8b of 10 ( 3 Periodic Investment 650900 )

Maximum Attempts: 1 **Question Type:** 2

Multiple Choice

**Maximum Score:** 

**Question:** 

James invests \$100 at the beginning of each quarter in stock ABC. According to the table below, how many shares of ABC will James own at the end of the year?

| ABC | Stock Price |
|-----|-------------|
| Q1  | \$10.50     |
| Q2  | \$11.50     |
| Q3  | \$9.00      |
| Q4  | \$10.50     |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | 37 shares |          |
| B.  | 38 shares |          |
| C.  | 41 shares |          |
| D.  | 44 shares |          |
|     |           |          |

**Global Incorrect Feedback** 

The correct answer is: 37 shares.

Question 8c of 10 ( 3 Periodic Investment 650901 )

| Maximum Attempts: | 1                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                     |
| Question:         | Victor invests \$75 at the beginning of each quarter in stock ABC.<br>According to the table below, how many shares of ABC will Victor<br>own at the end of the year? |

| ABC | Stock Price |
|-----|-------------|
| Q1  | \$8.75      |
| Q2  | \$8.50      |
| Q3  | \$7.95      |
| Q4  | \$8.20      |

| Choice | Feedback |
|--------|----------|
|--------|----------|

| *A. | 34 shares                 |  |  |
|-----|---------------------------|--|--|
| B.  | 35 shares                 |  |  |
| C.  | 36 shares                 |  |  |
| D.  | 37 shares                 |  |  |
|     | Global Incorrect Feedback |  |  |

The correct answer is: 34 shares.

Question 9a of 10 ( 3 Periodic Investment 650937 )

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Valerie invested \$150 at the beginning of each quarter in stock XYZ. According to the table below, which quarter would have been the optimal investment period if she had chosen to invest her money as a lump sum?

|   | XYZ | Stock Price |
|---|-----|-------------|
| 3 | Q1  | \$12.75     |
|   | Q2  | \$12.25     |
|   | Q3  | \$11.50     |
|   | Q4  | \$11.75     |
| _ |     |             |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | Q1     |          |
| B.  | Q2     |          |
| *C. | Q3     |          |
| D.  | Q4     |          |

#### **Global Incorrect Feedback**

The correct answer is Q3.

Question 9b of 10 ( 3 Periodic Investment 650938 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

## Question: Meghan invested \$100 at the beginning of each quarter in stock XYZ. According to the table below, which quarter would have been the optimal investment period if she had chosen to invest her money as a lump sum?

| XYZ | Stock Price                             |  |
|-----|-----------------------------------------|--|
| Q1  | \$10.92                                 |  |
| Q2  | \$11.34                                 |  |
| Q3  | \$11.25                                 |  |
| Q4  | \$11.87                                 |  |
|     | - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 |  |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | Q1     |          |
| B.  | Q2     |          |
| C.  | Q3     |          |
| D.  | Q4     |          |

#### **Global Incorrect Feedback**

The correct answer is Q1.

#### Question 9c of 10 ( 3 Periodic Investment 650939 )

| Maximum Attempts:     | 1                                                                                                                                                                                                                           |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                             |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                           |
| Question:             | Emily invested \$150 at the beginning of each quarter in stock XYZ.<br>According to the table below, which quarter would have been the<br>optimal investment period if she had chosen to invest her money as<br>a lump sum? |

| XY7 | Stock Price |
|-----|-------------|
| 01  | \$12.50     |
| 02  | \$13,25     |
| Q3  | \$13.00     |
| Q4  | \$12.25     |

|    | Choice | Feedback |
|----|--------|----------|
| A. | Q1     |          |
| B. | Q2     |          |

| C.  | Q3 |                 |              |   |
|-----|----|-----------------|--------------|---|
| *D. | Q4 |                 |              |   |
|     |    | Global Incorre  | ect Feedback | ] |
|     |    | The correct ans | wer is O4.   |   |

#### Question 10a of 10 ( 3 Periodic Investment 650946 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

You want to invest \$400 in stock QRS. How many more shares of QRS will you own at the end of the year if you use the DCA strategy instead of investing all of your money at the start of the year?

| QRS | Stock Price |
|-----|-------------|
| Q1  | \$10.50     |
| Q2  | \$9.75      |
| Q3  | \$ 9.50     |
| Q4  | \$9.75      |

|     | Choice         | Feedback    |
|-----|----------------|-------------|
| *A. | 1 share        |             |
| B.  | 2 shares       |             |
| C.  | 3 shares       |             |
| D.  | 5 shares       |             |
|     | Global Incorre | ct Feedback |

The correct answer is 1 share.

Question 10b of 10 ( 3 Periodic Investment 650947 )

| •                 |                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts: | 1                                                                                                                         |
| Question Type:    | Multiple Choice                                                                                                           |
| Maximum Score:    | 2                                                                                                                         |
| Question:         | You want to invest \$300 in stock QRS. How many more shares of QRS will you own at the end of the year if you use the DCA |

strategy instead of investing all of your money at the start of the year?

| QRS | Stock Price |
|-----|-------------|
| Q1  | \$15        |
| Q2  | \$12        |
| Q3  | \$11        |
| Q4  | \$12        |

| Choice   | Feedback                                  |
|----------|-------------------------------------------|
| 1 share  |                                           |
| 2 shares |                                           |
| 3 shares |                                           |
| 5 shares |                                           |
|          | Choice 1 share 2 shares 3 shares 5 shares |

**Global Incorrect Feedback** 

The correct answer is 3 shares.

Question 10c of 10 ( 3 Periodic Investment 650948 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:You want to invest \$600 in stock QRS. How many more shares of<br/>QRS will you own at the end of the year if you use the DCA<br/>strategy instead of investing all of your money at the start of the<br/>year?

| QRS | Stock Price |
|-----|-------------|
| Q1  | \$32.00     |
| Q2  | \$29.50     |
| Q3  | \$ 25.00    |
| Q4  | \$27.50     |
|     |             |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | 1 share  |          |
| <b>*B.</b> | 2 shares |          |
| C.         | 3 shares |          |

| <b>D.</b> 5 shares                         |                                                                                                                                                                                      |
|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            | Global Incorrect Feedback                                                                                                                                                            |
|                                            | The correct answer is 2 shares.                                                                                                                                                      |
|                                            |                                                                                                                                                                                      |
|                                            | PREVIEW CLOSE                                                                                                                                                                        |
| Quiz: Retirement                           |                                                                                                                                                                                      |
| Question 1a of 10 ( 1<br>Maximum Attempts: | Retirement 651354 )<br>1                                                                                                                                                             |
| Question Type:                             | Multiple Choice                                                                                                                                                                      |
| Maximum Score:                             | 2                                                                                                                                                                                    |
| Question:                                  | Which describes a financial product offered by insurance<br>companies that, in return for an investment, provides fixed<br>payments each month for the remainder of a person's life? |
| Choice                                     | Feedback                                                                                                                                                                             |

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | Period annuity   |          |
| <b>*B.</b> | Lifetime annuity |          |
| C.         | Social Security  |          |

| Global Incorrect Feedback                |  |
|------------------------------------------|--|
| The correct answer is: Lifetime annuity. |  |

Question 1b of 10 (1 Retirement 651354)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Which describes a financial product offered by insurance companies that, in return for an investment, provides fixed payments each month for the remainder of a person's life?

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | Period annuity   |          |
| <b>*B.</b> | Lifetime annuity |          |
| C.         | Social Security  |          |

The correct answer is: Lifetime annuity.

#### Question 1c of 10 (1 Retirement 651354)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question: Which describes a financial product offered by insurance companies that, in return for an investment, provides fixed payments each month for the remainder of a person's life?

|              | Choice           | Feedback |
|--------------|------------------|----------|
| A.           | Period annuity   |          |
| * <b>B</b> . | Lifetime annuity |          |
| C.           | Social Security  |          |

#### **Global Incorrect Feedback**

The correct answer is: Lifetime annuity.

#### Question 2a of 10 (1 Retirement 651365)

| Maximum Attempts: | 1                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                            |
| Question:         | Which describes a financial product offered by insurance<br>companies that, in return for an investment, provides fixed<br>payments each month for a certain amount of time? |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | Period annuity   |          |
| B.  | Lifetime annuity |          |
| C.  | Stock investment |          |

**Global Incorrect Feedback** The correct answer is: Period annuity.

| Question 2b of 10 (1 Retirement 651365) |                                                                                                                                                                              |  |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                       | 1                                                                                                                                                                            |  |
| Question Type:                          | Multiple Choice                                                                                                                                                              |  |
| Maximum Score:                          | 2                                                                                                                                                                            |  |
| Question:                               | Which describes a financial product offered by insurance<br>companies that, in return for an investment, provides fixed<br>payments each month for a certain amount of time? |  |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | Period annuity   |          |
| B.  | Lifetime annuity |          |
| C.  | Stock investment |          |

The correct answer is: Period annuity.

#### Question 2c of 10 (1 Retirement 651365)

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score:

Question:

2 Which describes a financial product offered by insurance companies that, in return for an investment, provides fixed payments each month for a certain amount of time?

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | Period annuity   |          |
| B.  | Lifetime annuity |          |
| C.  | Stock investment |          |

Global Incorrect Feedback

The correct answer is: Period annuity.

Question 3a of 10 (1 Retirement 651369)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

### **Question:** Which describes a person designated to receive money from a life insurance policy or retirement plan if the owner of the policy dies?

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | Beneficiary |          |
| B.  | Broker      |          |
| C.  | Shareholder |          |

#### **Global Incorrect Feedback**

The correct answer is: Beneficiary.

Question 3b of 10 (1 Retirement 651369)

2

Maximum Attempts: 1

Question Type: Multiple Choice

Maximum Score:

**Question:** 

Which describes a person designated to receive money from a life insurance policy or retirement plan if the owner of the policy dies?

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | Beneficiary |          |
| B.  | Broker      |          |
| C.  | Shareholder |          |

#### **Global Incorrect Feedback**

The correct answer is: Beneficiary.

Question 3c of 10 (1 Retirement 651369)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

Question:

Which describes a person designated to receive money from a life insurance policy or retirement plan if the owner of the policy dies?

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | Beneficiary |          |
| B.  | Broker      |          |

**C.** Shareholder

**Global Incorrect Feedback** 

The correct answer is: Beneficiary.

#### Question 4a of 10 ( 3 Stocks 651375 )

| Maximum Attempts: | 1                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                          |
| Question:         | Joanne finds a CD with 5% APR compounded annually. How much money will Joanne need to invest in this CD if she wants to have a yearly income of \$35,000 when she retires? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$650,000 |          |
| <b>*B.</b> | \$700,000 |          |
| C.         | \$750,000 |          |
| D.         | \$850,000 |          |

#### Global Incorrect Feedback

The correct answer is: \$700,000.

#### Question 4b of 10 ( 3 Stocks 651376 )

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | Samantha finds a CD with 4.5% APR compounded annually. How much money will Samantha need to invest in this CD if she wants to have a yearly income of \$45,000 when she retires? |

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | \$950,000   |          |
| <b>*B.</b> | \$1,000,000 |          |
| C.         | \$1,200,000 |          |
| D.         | \$1,500,000 |          |

The correct answer is: \$1,000,000.

Question 4c of 10 ( 3 Stocks 651377 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Mia finds a CD with 2.5% APR compounded annually. How much money will Mia need to invest in this CD if she wants to have a yearly income of \$40,000 when she retires?

|     | Choice      | Feedback |
|-----|-------------|----------|
| A.  | \$1,200,000 |          |
| B.  | \$1,500,000 |          |
| *C. | \$1,600,000 |          |
| D.  | \$1,800,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1,600,000.

#### Question 5a of 10 (3 Retirement 651384)

2

**Question Type:** Multiple Choice

Maximum Score:

Question:

Byron puts \$1,200,000 into an account that earns 3.5% APR compounded annually. How much money will Byron earn each year in interest?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$45,000 |          |
| <b>*B.</b> | \$42,000 |          |
| C.         | \$40,000 |          |
| D.         | \$35,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$42,000.

| Question 5b of 10 ( 3 Retirement 651385 ) |                                                                                                                                   |  |
|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                         | 1                                                                                                                                 |  |
| Question Type:                            | Multiple Choice                                                                                                                   |  |
| Maximum Score:                            | 2                                                                                                                                 |  |
| Question:                                 | Chuck puts \$900,000 into an account that earns 5% APR compounded annually. How much money will Chuck earn each year in interest? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$45,000 |          |
| B.  | \$50,000 |          |
| C.  | \$40,000 |          |
| D.  | \$42,000 |          |

The correct answer is: \$45,000.

#### Question 5c of 10 ( 3 Retirement 651386 )

| Maximum Attempts: | 1                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                   |
| Question:         | Doug puts \$1,200,000 into an account that earns 3.9% APR compounded annually. How much money will Doug earn each year in interest? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$39,000 |          |
| B.  | \$42,500 |          |
| *C. | \$46,800 |          |
| D.  | \$47,600 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$46,800.

Question 6a of 10 ( 3 Stocks 651388 )

| Maximum Attempts: | 1                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                        |
| Question:         | Nelson decides to invest \$1,000,000 in a period annuity that earns 4.8% APR compounded monthly for a period of 15 years. How much money will Nelson be paid each month? |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$4800.00 |          |
| B.           | \$6657.38 |          |
| C.           | \$7286.94 |          |
| * <b>D</b> . | \$7804.14 |          |

The correct answer is: \$7804.14.

#### Question 6b of 10 (3 Stocks 651389)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Peter decides to invest \$1,200,000 in a period annuity that earns 4.6% APR compounded monthly for a period of 20 years. How much money will Peter be paid each month?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$4600.00 |          |
| B.  | \$6546.48 |          |
| *C. | \$7656.72 |          |
| D.  | \$8274.23 |          |

#### Global Incorrect Feedback

The correct answer is: \$7656.72.

**Question 6c of 10** ( 3 Stocks 651390 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

## Maximum Score:2Question:Phillip decides to invest \$800,000 in a period annuity that earns<br/>5.2% APR compounded monthly for a period of 20 years. How<br/>much money will Phillip be paid each month?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$5200.00 |          |
| <b>*B.</b> | \$5368.43 |          |
| C.         | \$6159.31 |          |
| D.         | \$6389.29 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$5368.43.

#### Question 7a of 10 ( 3 Stocks 651394 )

| Maximum Attempts: | 1                                                                                                                             |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                               |
| Maximum Score:    | 2                                                                                                                             |
| Question:         | Nelson decides to invest \$1,000,000 in a period annuity that earns 4.8% APR compounded monthly for a period of 15 years. How |

many years will it take Nelson to earn back his initial investment?ChoiceFeedbackA.9.5 yearsB.10 yearsC.10.1 years\*D.10.7 years

#### **Global Incorrect Feedback**

The correct answer is: 10.7 years.

# Question 7b of 10 ( 3 Stocks 651395 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Peter decides to invest \$1,200,000 in a period annuity that earns

4.6% APR compounded monthly for a period of 20 years. How many years will it take Peter to earn back his initial investment?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | 11.3 years |          |
| B.  | 12 years   |          |
| C.  | 12.5 years |          |
| *D. | 13.1 years |          |

#### **Global Incorrect Feedback**

The correct answer is: 13.1 years.

Question 7c of 10 ( 3 Stocks 651396 )

| Maximum Attempts: | 1                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                           |
| Question:         | Phillip decides to invest \$800,000 in a period annuity that earns 5.2% APR compounded monthly for a period of 20 years. How long will it take Phillip to earn back his initial investment? |

|              | Choice     | Feedback |
|--------------|------------|----------|
| A.           | 10.5 years |          |
| B.           | 11 years   |          |
| C.           | 11.5 years |          |
| * <b>D</b> . | 12.4 years |          |

#### **Global Incorrect Feedback**

The correct answer is: 12.4 years.

#### Question 8a of 10 ( 3 Retirement 651399 )

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | You decide to invest in a period annuity that offers 4.8% APR compounded monthly for 20 years. How much money will you need to invest if your desired yearly income is \$41,000? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$526,485.97 |          |
| B.  | \$410,000.00 |          |
| C.  | \$480,000.00 |          |
| D.  | \$558,996.79 |          |

The correct answer is: \$526,485.97.

Question 8b of 10 ( 3 Retirement 651400 )

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | You decide to invest in a period annuity that offers 4.5% APR compounded monthly for 20 years. How much money will you need to invest if your desired yearly income is \$42,000? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$420,000.00 |          |
| B.  | \$450,000.00 |          |
| *C. | \$553,229.03 |          |
| D.  | \$568,793.79 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$553,229.03.

#### Question 8c of 10 (3 Retirement 651401)

| Maximum Attempts: | 1                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                |
| Question:         | You decide to invest in a period annuity that offers 4.5% APR compounded monthly for 15 years. How much money will you need to invest if your desired yearly income is \$40,000? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$321,631.08 |          |

| B. | \$460,000.00 |  |
|----|--------------|--|
| C. | \$471,283.83 |  |
| D. | \$432,835.96 |  |

The correct answer is: \$321,631.08.

#### Question 9a of 10 (3 Retirement 651422)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Nora wants to have an income of \$42,000 a year when she retires. She finds a CD that offers 4.5% APR compounded annually, and she also finds a period annuity that offers 4.5% APR compounded monthly for 20 years. How much more money would Nora need to invest in the CD than in the annuity in order to reach her goal?

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | \$365,784.59 |          |
| <b>*B.</b> | \$380,104.30 |          |
| C.         | \$553,229.03 |          |
| D.         | \$933,333.33 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$380,104.30.

#### Question 9b of 10 (3 Retirement 651423)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                          |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                            |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                          |  |
| Question:         | Paige wants to have an income of \$38,000 a year when she retires.<br>She finds a CD that offers 5.2% APR compounded annually, and<br>she also finds a period annuity that offers 5.2% APR compounded<br>monthly for 20 years. How much more money would Paige need to<br>invest in the CD than in the annuity in order to reach her goal? |  |
|                   |                                                                                                                                                                                                                                                                                                                                            |  |

| Choice | Feedback |
|--------|----------|
|        |          |

| *A. | \$258,874.30 |  |
|-----|--------------|--|
| B.  | \$294,573.89 |  |
| C.  | \$471,894.93 |  |
| D.  | \$730,769.23 |  |

The correct answer is: \$258,874.30.

| Question 9c of 10 | ( 3 Retirement 651424 ) |
|-------------------|-------------------------|
|-------------------|-------------------------|

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Claire wants to have an income of \$45,000 a year when she retires. She finds a CD that offers 5.2% APR compounded annually, and she also finds a period annuity that offers 5.2% APR compounded monthly for 20 years. How much more money would Claire need to invest in the CD than in the annuity in order to reach her goal?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$306,562.27 |          |
| B.  | \$412,675.23 |          |
| C.  | \$577,849.89 |          |
| D.  | \$937,500.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$306,562.27.

#### **Question 10a of 10** ( 3 Retirement 651428 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                |  |
| Question:         | Tracy invested in a lifetime annuity that begins payments at age 65.<br>Her life expectancy is 87. Tracy invested \$800,000 in the annuity, which earns 4.5% APR, compounded monthly. With this annuity, what is Tracy's monthly payment amount? |  |
|                   |                                                                                                                                                                                                                                                  |  |

|  |  | Choice | Feedback |
|--|--|--------|----------|
|--|--|--------|----------|

| A.  | \$4898.56 |  |
|-----|-----------|--|
| B.  | \$4500.00 |  |
| *C. | \$4779.09 |  |
| D.  | \$5123.89 |  |

The correct answer is: \$4779.09.

**Question 10b of 10** ( 3 Retirement 651429 )

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

Question:

Caitlin invested in a lifetime annuity that begins payments at age 65. Her life expectancy is 88. Caitlin invested \$1,000,000 in the annuity, which earns 4.1% APR, compounded monthly. With this annuity, what is Caitlin's monthly payment amount?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$3907.93 |          |
| B.  | \$4100.00 |          |
| C.  | \$5432.86 |          |
| *D. | \$5601.87 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$5601.87.

| Question 10c of 10 | ( 3 Retirement 651430 ) |
|--------------------|-------------------------|
|--------------------|-------------------------|

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Ruth invested in a lifetime annuity that begins payments at age 65.<br/>Her life expectancy is 90. Ruth invested \$900,000 in the annuity,<br/>which earns 4.6% APR, compounded monthly. With this annuity,<br/>what is Ruth's monthly payment amount?ChoiceFeedback

| A.         | \$4600.00 |  |
|------------|-----------|--|
| <b>*B.</b> | \$5053.71 |  |
| C.         | \$5146.78 |  |
| D.         | \$5243.59 |  |

The correct answer is: \$5053.71.

PREVIEW CLOSE

Quiz: Individual Net Worth

#### Question 1a of 10 (1 Individual Net Worth 651501)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** Which describes something that is owned and has value?

2

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Asset     |          |
| B.  | Liability |          |
| C.  | Annuity   |          |

**Global Incorrect Feedback** 

The correct answer is: Asset.

Question 1b of 10 (1 Individual Net Worth 651501)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which describes something that is owned and has value?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | Asset     |          |
| B.  | Liability |          |
| C.  | Annuity   |          |

The correct answer is: Asset.

#### Question 1c of 10 (1 Individual Net Worth 651501)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes something that is owned and has value?

|    | Choice    | Feedback |
|----|-----------|----------|
| *A | Asset     |          |
| B. | Liability |          |
| C. | Annuity   |          |

#### **Global Incorrect Feedback**

The correct answer is: Asset.

Question 2a of 10 (1 Individual Net Worth 651503)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes something that is an obligation that must be paid?

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | Liquid asset |          |
| <b>*B.</b> | Liability    |          |
| C.         | Bond         |          |

#### Global Incorrect Feedback

The correct answer is: Liability.

Question 2b of 10 (1 Individual Net Worth 651503)

Maximum Attempts: 1

**Question Type:** Multiple Choice
#### Maximum Score:

 Question:
 Which describes something that is an obligation that must be paid?

 Choice
 Feedback

 A.
 Liquid asset

 \*B.
 Liability

 C.
 Bond

#### **Global Incorrect Feedback**

The correct answer is: Liability.

#### Question 2c of 10 (1 Individual Net Worth 651503)

2

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes something that is an obligation that must be paid?

|            | Choice       | Feedback |
|------------|--------------|----------|
| A.         | Liquid asset |          |
| <b>*B.</b> | Liability    |          |
| C.         | Bond         |          |

#### **Global Incorrect Feedback**

The correct answer is: Liability.

Question 3a of 10 (1 Individual Net Worth 651505)

| Maximum Attempts: | 1                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                     |
| Question:         | Which describes the measure of a person's financial worth,<br>determined by adding everything that a person owns, and<br>subtracting everything that the person owes? |

|              | Choice         | Feedback |
|--------------|----------------|----------|
| A.           | Owner's equity |          |
| * <b>B</b> . | Net worth      |          |

| C. | Liability capital |
|----|-------------------|
|----|-------------------|

```
The correct answer is: Net worth.
```

#### Question 3b of 10 (1 Individual Net Worth 651505)

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | Which describes the measure of a person's financial worth, determined by adding everything that a person owns, and subtracting everything that the person owes? |

|            | Choice            | Feedback |
|------------|-------------------|----------|
| A.         | Owner's equity    |          |
| <b>*B.</b> | Net worth         |          |
| C.         | Liability capital |          |

#### **Global Incorrect Feedback**

The correct answer is: Net worth.

#### Question 3c of 10 (1 Individual Net Worth 651505)

| Maximum Attempts: | 1                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                     |
| Question:         | Which describes the measure of a person's financial worth,<br>determined by adding everything that a person owns, and<br>subtracting everything that the person owes? |

|              | Choice            | Feedback |
|--------------|-------------------|----------|
| A.           | Owner's equity    |          |
| * <b>B</b> . | Net worth         |          |
| C.           | Liability capital |          |

Global Incorrect Feedback

The correct answer is: Net worth.

#### Question 4a of 10 (1 Individual Net Worth 651508)

Maximum Attempts: 1

**Question:** 

Question Type:Multiple ChoiceMaximum Score:2

Which describes the difference between a property's market value and the amount that is currently owed on the property?

|            | Choice         | Feedback |
|------------|----------------|----------|
| A.         | Net worth      |          |
| <b>*B.</b> | Owner's equity |          |
| C.         | Capital gain   |          |

Global Incorrect Feedback

The correct answer is: Owner's equity.

#### Question 4b of 10 (1 Individual Net Worth 651508)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which describes the difference between a property's market value and the amount that is currently owed on the property?

|            | Choice         | Feedback |
|------------|----------------|----------|
| A.         | Net worth      |          |
| <b>*B.</b> | Owner's equity |          |
| C.         | Capital gain   |          |
|            |                |          |

**Global Incorrect Feedback** The correct answer is: Owner's equity.

Question 4c of 10 (1 Individual Net Worth 651508)

| Maximum Attempts:     | 1                                                                |
|-----------------------|------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                  |
| Maximum Score:        | 2                                                                |
| Question:             | Which describes the difference between a property's market value |

#### and the amount that is currently owed on the property?

| A. Net worth             |  |
|--------------------------|--|
| *P Owner's activity      |  |
| <b>B.</b> Owner's equity |  |
| C. Capital gain          |  |

Global Incorrect Feedback

The correct answer is: Owner's equity.

#### Question 5a of 10 (3 Individual Net Worth 651511)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the following items would *not* be classified as an asset?

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | House            |          |
| B.  | Luxury car       |          |
| *C. | Mortgage balance |          |
| D.  | Laptop computer  |          |

#### Global Incorrect Feedback

The correct answer is Mortgage balance.

Question 5b of 10 (3 Individual Net Worth 651512)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the following items would *not* be classified as an asset?

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | Student loan   |          |
| B.  | Textbooks      |          |
| C.  | Flat screen TV |          |
| D.  | Mountain bike  |          |

The correct answer is Student loan.

#### Question 5c of 10 ( 3 Individual Net Worth 651513 )

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which of the following items would not be classified as an asset?

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | Savings account  |          |
| B.  | Electric guitar  |          |
| C.  | CD investment    |          |
| *D. | Credit card debt |          |

#### **Global Incorrect Feedback**

The correct answer is Credit card debt.

#### Question 6a of 10 ( 3 Individual Net Worth 651515 )

| Maximum Attempts: | 1                                                                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                           |
| Question:         | Catherine is 30 years old. She has \$600 in a checking account, \$10,000 in a savings account, \$16,000 in a retirement account, and owns a car worth \$8000. What is the total value of her liquid assets? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$10,600 |          |
| B.  | \$20,600 |          |
| C.  | \$28,600 |          |
| D.  | \$38,600 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$10,600.

| Question 6b of 10 (3 Individual Net Worth 651516) |                                                                                                                                                                                                    |  |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                                 | 1                                                                                                                                                                                                  |  |
| Question Type:                                    | Multiple Choice                                                                                                                                                                                    |  |
| Maximum Score:                                    | 2                                                                                                                                                                                                  |  |
| Question:                                         | Ava is 35 years old. She has \$1000 in a checking account, \$7500 in investments, \$15,000 in a retirement account, and owns a house worth \$30,000. What is the total value of her liquid assets? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$53,500 |          |
| B.  | \$38,500 |          |
| C.  | \$23,500 |          |
| *D. | \$8500   |          |

The correct answer is: \$8500.

| Maximum Attempts:     | 1                                                                                                                                                                                                    |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:        | 2                                                                                                                                                                                                    |
| Question:             | Dana is 25 years old. She has \$12,000 in a savings account, \$800 in government bonds, \$11,000 in a retirement account, and owns a car worth \$6000. What is the total value of her liquid assets? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$18,800 |          |
| B.  | \$23,000 |          |
| *C. | \$12,800 |          |
| D.  | \$29,800 |          |

Global Incorrect Feedback

The correct answer is: \$12,800.

Question 7a of 10 ( 3 Individual Net Worth 651520 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                         |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                       |
| Question:      | Daniel has \$600 in a checking account, has \$12,000 in a savings account, owns a \$12,000 car, and owns a \$35,000 house. What is the total value of his large assets? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$12,600 |          |
| B.  | \$24,000 |          |
| *C. | \$47,000 |          |
| D.  | \$59,600 |          |

The correct answer is: \$47,000.

#### Question 7b of 10 ( 3 Individual Net Worth 651521 )

| Maximum Attempts: | 1                       |
|-------------------|-------------------------|
| Question Type:    | Multiple Choice         |
| Maximum Score:    | 2                       |
| Question:         | Matt has \$900 in a che |

Matt has \$900 in a checking account, has \$15,000 in investments, owns an \$8000 car, and owns a \$30,000 house. What is the total value of his large assets?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$15,900 |          |
| B.  | \$23,000 |          |
| *C. | \$38,000 |          |
| D.  | \$53,900 |          |

| Global Incorrect Feedback        |  |
|----------------------------------|--|
| The correct answer is: \$38,000. |  |

Question 7c of 10 (3 Individual Net Worth 651522)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

# Question: Daniel has \$5000 in a savings account, has \$7000 in investments, owns a \$10,000 car, and owns a \$32,000 house. What is the total value of his large assets?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$12,000 |          |
| <b>*B.</b> | \$42,000 |          |
| C.         | \$54,000 |          |
| D.         | \$22,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$42,000.

Question 8a of 10 ( 3 Individual Net Worth 651526 )

| Maximum Attempts:     | 1                                                                                                                                                                                                    |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:        | 2                                                                                                                                                                                                    |
| Question:             | Ellen has \$14,000 in a savings account, has a \$500 outstanding credit card bill, owes \$2400 on her car payment, and has \$18,000 left on her student loans. What is the total of her liabilities? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$14,000 |          |
| B.  | \$18,500 |          |
| *C. | \$20,900 |          |
| D.  | \$34,900 |          |

**Global Incorrect Feedback** 

The correct answer is: \$20,900.

Question 8b of 10 (3 Individual Net Worth 651527)

| Maximum Attempts: | 1                                                                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                            |
| Question:         | Erin has \$1000 in a checking account, has \$360,000 left on her mortgage, owes \$2500 on her car payment, and has \$10,000 left on her student loans. What is the total of her liabilities? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$13,500  |          |
| B.  | \$360,000 |          |
| *C. | \$372,500 |          |
| D.  | \$373,500 |          |

The correct answer is: \$372,500.

 $Question\ 8c\ of\ 10$  ( 3 Individual Net Worth 651528 )

| Maximum Attempts: | 1                                                                                                                                                                                              |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                                                              |
| Question:         | Gina has \$12,000 in investments, has an \$800 outstanding credit card bill, owes \$5600 on her car payment, and has \$15,000 left on her student loans. What is the total of her liabilities? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$21,400 |          |
| B.  | \$33,400 |          |
| C.  | \$18,400 |          |
| D.  | \$12,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$21,400.

Question 9a of 10 (3 Individual Net Worth 651530)

| Max            | imum Attempts: | 1                                                                                                                        |                                                                                                                                                          |  |
|----------------|----------------|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type: |                | Multiple Choice                                                                                                          |                                                                                                                                                          |  |
| Max            | imum Score:    | 2                                                                                                                        |                                                                                                                                                          |  |
| Question:      |                | Chris has \$8000 in a savin<br>market, he owns a new lap<br>\$12,000 left to pay on his s<br>outstanding credit card deb | gs account, \$5000 invested in the stock<br>top computer worth \$1500, he has<br>student loans, and he has \$700<br>ot. What is Chris's total net worth? |  |
|                | Choice         |                                                                                                                          | Feedback                                                                                                                                                 |  |

| *A. | \$1800   |  |
|-----|----------|--|
| B.  | \$14,500 |  |
| C.  | \$12,700 |  |
| D.  | \$8000   |  |

The correct answer is: \$1800.

| Question 9b of 1 | 0(3) | ndividual N | Net Worth | 651531) |
|------------------|------|-------------|-----------|---------|
|------------------|------|-------------|-----------|---------|

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Joe has \$1000 in a checking account, \$12,000 invested in the stock market, he owns a car worth \$9500, he has \$10,000 left to pay on his student loans, and he has \$800 outstanding credit card debt. What is Joe's total net worth?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$10,000 |          |
| <b>*B.</b> | \$11,700 |          |
| C.         | \$33,300 |          |
| D.         | \$40,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$11,700.

Question 9c of 10 ( 3 Individual Net Worth 651532 )

| Choice            |                                                                                                                         | Feedback                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question:         | Jeff has \$6000 in a savings<br>owns a guitar worth \$1000<br>loans, he has \$1200 outsta<br>left on his car payment. W | s account, has \$15,000 in investments, he<br>b, he has \$17,000 left to pay on his student<br>nding credit card debt, and he has \$3600<br>hat is Jeff's total net worth? |
| Maximum Score:    | 2                                                                                                                       |                                                                                                                                                                            |
| Question Type:    | Multiple Choice                                                                                                         |                                                                                                                                                                            |
| Maximum Attempts: | 1                                                                                                                       |                                                                                                                                                                            |

| *A. | \$200    |  |
|-----|----------|--|
| B.  | \$6000   |  |
| C.  | \$21,800 |  |
| D.  | \$22,000 |  |

The correct answer is: \$200.

Question 10a of 10 (3 Individual Net Worth 651538)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Oliver has \$5000 in a savings account, has \$8000 invested in the stock market, owns a new flat screen TV worth \$800, has \$4500 left on his car payment, and has a \$900 outstanding credit card debt. What is Oliver's total net worth?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$5400   |          |
| B.  | \$8000   |          |
| *C. | \$8400   |          |
| D.  | \$13,800 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$8400.

Question 10b of 10 (3 Individual Net Worth 651539)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Ben has \$18,000 in a savings account, has \$4000 invested in the stock market, owes \$12,000 on his student loans, has \$2800 left on his car payment, and has a \$600 outstanding credit card debt. What is Ben's total net worth?ChoiceFeedback

| A.         | \$4000   |  |
|------------|----------|--|
| <b>*B.</b> | \$6600   |  |
| C.         | \$15,400 |  |
| D.         | \$22,000 |  |

The correct answer is: \$6600.

Question 10c of 10 (3 Individual Net Worth 651540)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Edward has \$8000 in a savings account, has \$2500 invested in the stock market, owns home worth \$30,000, has \$20,000 left on his student loan payment, and he has a \$600 outstanding credit card debt. What is Edward's total net worth?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$19,900 |          |
| B.  | \$20,600 |          |
| C.  | \$30,000 |          |
| D.  | \$40,500 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$19,900.

PREVIEW CLOSE

Quiz: Cost and Revenue Functions

Question 1a of 10 (1 Cost and Revenue Functions 651919)

| Maximum Attempts: | 1                                                                       |
|-------------------|-------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                         |
| Maximum Score:    | 2                                                                       |
| Question:         | Which describes money that is received from sales of goods or services? |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Cost    |          |
| <b>*B.</b> | Revenue |          |
| C.         | Asset   |          |
| D.         | Benefit |          |

The correct answer is: Revenue.

Question 1b of 10 (1 Cost and Revenue Functions 651920)

| Maximum Attempts:     | 1                                                                       |
|-----------------------|-------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                         |
| <b>Maximum Score:</b> | 2                                                                       |
| Question:             | Which describes money that is received from sales of goods or services? |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Cost    |          |
| <b>*B.</b> | Revenue |          |
| C.         | Asset   |          |
| D.         | Benefit |          |

#### **Global Incorrect Feedback**

The correct answer is: Revenue.

Question 1c of 10 (1 Cost and Revenue Functions 651919)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Which describes money that is received from a sale of goods or services?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Cost    |          |
| <b>*B.</b> | Revenue |          |

| C. | Asset   |  |  |
|----|---------|--|--|
| D. | Benefit |  |  |
|    |         |  |  |

The correct answer is: Revenue.

#### Question 2a of 10 (1 Cost and Revenue Functions 651924)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Which describes the cost to produce one item?

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | Unit cost  |          |
| B.  | Revenue    |          |
| C.  | Fixed cost |          |
| D.  | Unit price |          |

| Global Incorrect Feedback         |  |
|-----------------------------------|--|
| The correct answer is: Unit cost. |  |

Question 2b of 10 (1 Cost and Revenue Functions 651926)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which describes the cost to produce one item?

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | Unit cost  |          |
| B.  | Revenue    |          |
| C.  | Fixed cost |          |
| D.  | Unit price |          |
|     |            |          |

Global Incorrect Feedback

The correct answer is: Unit cost.

#### Question 2c of 10 (1 Cost and Revenue Functions 651927)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which describes the cost to produce one item?

|     | Choice     | Feedback |
|-----|------------|----------|
| *A. | Unit cost  |          |
| B.  | Revenue    |          |
| C.  | Fixed cost |          |
| D.  | Unit price |          |

Global Incorrect Feedback The correct answer is: Unit cost.

Question 3a of 10 (1 Cost and Revenue Functions 651930)

| maximum mucmpus. | Maximum | Attempts: | 1 |
|------------------|---------|-----------|---|
|------------------|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which describes a cost that fluctuates depending on the number of units produced?

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | Variable cost |          |
| B.  | Liability     |          |
| C.  | Revenue       |          |
| D.  | Fixed cost    |          |

Global Incorrect Feedback

The correct answer is: Variable cost.

Question 3b of 10 (1 Cost and Revenue Functions 651938)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

## **Question:** Which describes a cost that fluctuates depending on the number of units produced?

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | Variable cost |          |
| B.  | Liability     |          |
| C.  | Revenue       |          |
| D.  | Fixed cost    |          |

**Global Incorrect Feedback** 

The correct answer is: Variable cost.

Question 3c of 10 (1 Cost and Revenue Functions 651939)

| Maximum Attempts: | 1                                                                                 |
|-------------------|-----------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                   |
| Maximum Score:    | 2                                                                                 |
| Question:         | Which describes a cost that fluctuates depending on the number of units produced? |

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | Variable cost |          |
| B.  | Liability     |          |
| C.  | Revenue       |          |
| D.  | Fixed cost    |          |

#### Global Incorrect Feedback

The correct answer is: Variable cost.

#### Question 4a of 10 ( 2 Cost and Revenue Functions 651941 )

**A.** Monthly rent

| Choice            |                                                                    | Feedback |
|-------------------|--------------------------------------------------------------------|----------|
| Question:         | Which of the items below is <i>not</i> an example of a fixed cost? |          |
| Maximum Score:    | 2                                                                  |          |
| Question Type:    | Multiple Choice                                                    |          |
| Maximum Attempts: | 1                                                                  |          |

| B.  | Cable fee           |  |
|-----|---------------------|--|
| *C. | Cost of materials   |  |
| D.  | Internet access fee |  |

The correct answer is: Cost of materials.

#### Question 4b of 10 (2 Cost and Revenue Functions 651942)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which of the items below is *not* an example of a fixed cost?

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| A.  | Monthly rent           |          |
| B.  | Weekly fixed gas costs |          |
| *C. | Packaging costs        |          |
| D.  | Internet access fee    |          |

#### Global Incorrect Feedback

The correct answer is: Packaging costs.

#### Question 4c of 10 (2 Cost and Revenue Functions 651943)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which of the items below is *not* an example of a fixed cost?

|            | Choice                         | Feedback |
|------------|--------------------------------|----------|
| A.         | Weekly fixed electricity costs |          |
| <b>*B.</b> | Packaging costs                |          |
| C.         | Monthly rent                   |          |
| D.         | Internet access fee            |          |
|            |                                |          |

Global Incorrect Feedback

| Question : | 5a of 10 ( 3 Cost and Revenue Functions 651972 ) |
|------------|--------------------------------------------------|
| Maximum    | Attompts: 1                                      |

| Maximum Attempts: | 1                                                                                                                                                                                               |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                               |
| Question:         | Jenna is opening a clothing store. She plans to start by selling T-<br>shirts. If it costs her \$7 for each shirt, \$2 for ink per shirt, and \$0.10<br>a bag, what is her unit cost per shirt? |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | \$2.10 |          |
| B.           | \$4.55 |          |
| C.           | \$7.00 |          |
| * <b>D</b> . | \$9.10 |          |

The correct answer is: \$9.10.

Question 5b of 10 ( 3 Cost and Revenue Functions 651973 )

| Maximum Attempts: | 1                                                                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                           |
| Question:         | Vanessa is opening a clothing store. She plans to start by selling gym shorts. If it costs her \$4 for each pair of shorts, \$3 for the ink per pair of shorts, and \$0.20 a bag, what is her unit cost per pair of shorts? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$7.20 |          |
| B.  | \$4.00 |          |
| C.  | \$3.60 |          |
| D.  | \$3.20 |          |

Global Incorrect Feedback

The correct answer is: \$7.20.

| Question 5c of 10 (3 Cost and Revenue Functions 651974) |                                                                                                                                                                                                               |  |
|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts: 1                                     |                                                                                                                                                                                                               |  |
| Question Type: Multiple Choice                          |                                                                                                                                                                                                               |  |
| Maximum Score: 2                                        |                                                                                                                                                                                                               |  |
| Question:                                               | Julia is opening a clothing store. She plans to start by selling sweatshirts. If it costs her \$9.50 for each sweatshirt, \$5 for ink per sweatshirt, and \$0.20 a bag, what is her unit cost per sweatshirt? |  |

|              | Choice  | Feedback |
|--------------|---------|----------|
| A.           | \$9.50  |          |
| * <b>B</b> . | \$14.70 |          |
| C.           | \$7.35  |          |
| D.           | \$5.20  |          |

The correct answer is: \$14.70.

Question 6a of 10 ( 3 Cost and Revenue Functions 651983 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                           |
| Question:         | Jenna is opening a clothing store. She plans to start by selling T-<br>shirts. It costs her \$7 for each shirt, \$2 for ink per shirt, and \$0.10 a<br>bag. Jenna also spends \$500 on rent, \$40 on electricity, and \$30 on<br>advertising each month. What is the cost function for Jenna's<br>clothing store per month? |

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | C = 570n + 9.10 |          |
| <b>*B.</b> | C = 9.10n + 570 |          |
| C.         | C = 7.00n + 570 |          |
| D.         | C = 7.00n + 500 |          |

#### Global Incorrect Feedback

The correct answer is: C = 9.10n + 570.

#### Question 6b of 10 ( 3 Cost and Revenue Functions 651984 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Vanessa is opening a clothing store. She plans to start by selling<br/>gym shorts. It costs her \$4 for each pair of shorts, \$3 for ink per<br/>shorts, and \$0.20 a bag. Vanessa also spends \$750 on rent, \$50 on<br/>electricity, and \$25 on advertising each month. What is the cost<br/>function for Vanessa's clothing store per month?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | C = 7.20n + 825 |          |
| B.  | C = 825n + 400  |          |
| C.  | C = 7.20n + 750 |          |
| D.  | C = 4.00n + 825 |          |

## Global Incorrect Feedback

The correct answer is: C = 7.20n + 825.

Question 6c of 10 ( 3 Cost and Revenue Functions 651985 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                           |
| Question:         | Julia is opening a clothing store. She plans to start by selling<br>sweatshirts. It costs her \$9.50 for each sweatshirt, \$5 for ink per<br>sweatshirt, and \$0.20 a bag. Julia also spends \$1000 on rent, \$40 on<br>electricity, and \$35 on advertising each month. What is the cost<br>function for Julia's clothing store per month? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | C = 9.50n + 1075  |          |
| B.  | C = 1075n + 14.70 |          |
| *C. | C = 14.70n + 1075 |          |
| D.  | C = 14.70n + 1000 |          |

**Global Incorrect Feedback** The correct answer is: C = 14.70n + 1075.

| Question 7a of 10 ( | 3 Cost and Revenue Functions 652011)                                                                                                                                                   |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:   | 1                                                                                                                                                                                      |
| Question Type:      | Multiple Choice                                                                                                                                                                        |
| Maximum Score:      | 2                                                                                                                                                                                      |
| Question:           | The cost function for Judy's new clothing store where she sells T-shirts is $C = \$11.50n + 925$ . What will Judy's total costs for this month be if she sells 32 T-shirts this month? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$368.00  |          |
| B.  | \$925.00  |          |
| *C. | \$1293.00 |          |
| D.  | \$1475.00 |          |

The correct answer is: \$1293.00.

Question 7b of 10 ( 3 Cost and Revenue Functions 652012 )

| Maximum Attempts: | 1                                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                                   |
| Question:         | The cost function for Dan's new clothing store where he sells T-shirts is $C = \$12.25n + 1150$ . What will Dan's total costs for this month be if he sells 25 T-shirts this month? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$1150.00 |          |
| <b>*B.</b> | \$1456.25 |          |
| C.         | \$1234.75 |          |
| D.         | \$306.25  |          |

#### Global Incorrect Feedback

The correct answer is: \$1456.25.

Question 7c of 10 ( 3 Cost and Revenue Functions 652013 )

| Maximum Attempts: | 1                                                                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                          |
| Question:         | The cost function for Marisa's new clothing store where she sells T-shirts is $C = \$9.75n + 1025$ . What will Marisa's total costs for this month be if she sells 45 T-shirts this month? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$438.75  |          |
| B.  | \$1025.00 |          |
| *C. | \$1463.75 |          |
| D.  | \$1535.75 |          |

The correct answer is: \$1463.75.

Question 8a of 10 (2 Cost and Revenue Functions 652023)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

The cost function for Shannon's new clothing store where she sells T-shirts is C = \$8.75n + 925. What is the slope of the cost function for Shannon's new store?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$8.75   |          |
| B.  | \$9.25   |          |
| C.  | \$875.00 |          |
| D.  | \$925.00 |          |

#### Global Incorrect Feedback

The correct answer is: \$8.75.

Question 8b of 10 (2 Cost and Revenue Functions 652024)

Maximum Attempts: 1

**Question Type:** Multiple Choice

| Maximum Score: | 2                                                                                                                                     |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Question:      | The cost function for Michelle's new clothing store where she sells T-shirts is $C = \$10.25n + 1125$ . What is the slope of the cost |
|                | function for Michelle's new store?                                                                                                    |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1125.00 |          |
| B.  | \$1025.00 |          |
| C.  | \$11.25   |          |
| *D. | \$10.25   |          |

| <b>Global Ir</b> | ncorrect | Feedback |
|------------------|----------|----------|
|------------------|----------|----------|

The correct answer is: \$10.25.

 $Question\ 8c\ of\ 10$  (  $2\ {\rm Cost}$  and Revenue Functions 652025 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | The cost function for Kara's new clothing store where she sells T-shirts is $C = \$9.90n + 1060$ . What is the slope of the cost function for Kara's new store? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$10.60   |          |
| <b>*B.</b> | \$9.90    |          |
| C.         | \$990.00  |          |
| D.         | \$1060.00 |          |

**Global Incorrect Feedback** 

The correct answer is: \$9.90.

Question 9a of 10 ( 3 Cost and Revenue Functions 652038 )

| Maximum Attempts: | 1                                                                     |
|-------------------|-----------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                       |
| Maximum Score:    | 2                                                                     |
| Question:         | In Kelly's new clothing store, she charges \$16.50 for each shirt she |

sells. What was Kelly's revenue if she sold 39 shirts last month?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$390.00 |          |
| B.  | \$165.00 |          |
| *C. | \$643.50 |          |
| D.  | \$615.50 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$643.50.

Question 9b of 10 ( 3 Cost and Revenue Functions 652039 )

| Maximum Attempts: | 1                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                 |
| Question:         | In Melissa's new clothing store, she charges \$19.25 for each shirt<br>she sells. What was Melissa's revenue if she sold 47 shirts last<br>month? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$192.50 |          |
| B.  | \$470.00 |          |
| C.  | \$876.25 |          |
| *D. | \$904.75 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$904.75.

#### Question 9c of 10 ( 3 Cost and Revenue Functions 652040 )

| Maxi           | imum Attempts: | 1                                                                   |                                                                                       |
|----------------|----------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Question Type: |                | Multiple Choice                                                     |                                                                                       |
| Maxi           | imum Score:    | 2                                                                   |                                                                                       |
| Question:      |                | In Jean's new clothing stor<br>she sells. What was Jean's<br>month? | e, she charges \$21.75 for each sweatshirt<br>revenue if she sold 51 sweatshirts last |
|                | Choice         |                                                                     | Feedback                                                                              |

| A.  | \$510.00  |  |
|-----|-----------|--|
| B.  | \$2175.00 |  |
| C.  | \$1087.25 |  |
| *D. | \$1109.25 |  |

The correct answer is: \$1109.25.

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Tim is opening up a bookstore, where he sells both new and old books. He charges \$11.50 for a new book, and \$4.50 for an old book. What was Tim's revenue last month if he sold 15 new books and 12 old books?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$172.50 |          |
| B.  | \$54.00  |          |
| *C. | \$226.50 |          |
| D.  | \$118.50 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$226.50.

Question 10b of 10 ( 3 Cost and Revenue Functions 652048 )

| Maximu         | im Attempts:     | empts: 1                                                                                                  |                                                                                                                               |
|----------------|------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Question Type: |                  | Multiple Choice                                                                                           |                                                                                                                               |
| Maximu         | Maximum Score: 2 |                                                                                                           |                                                                                                                               |
| Question:      |                  | Kevin is opening up a bool<br>books. He charges \$10.75<br>book. What was Kevin's re<br>and 21 old books? | kstore, where he sells both new and old<br>for a new book, and \$3.50 for an old<br>evenue last month if he sold 18 new books |
| Ch             | oice             |                                                                                                           | Feedback                                                                                                                      |

| *A. | \$267.00 |  |
|-----|----------|--|
| B.  | \$73.50  |  |
| C.  | \$120.00 |  |
| D.  | \$193.50 |  |

The correct answer is: \$267.00.

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Ryan is opening up a bookstore, where he sells both new and old books. He charges \$12.50 for a new book, and \$5.50 for an old book. What was Ryan's revenue last month if he sold 16 new books and 25 old books?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$200.00 |          |
| B.  | \$137.50 |          |
| C.  | \$62.50  |          |
| *D. | \$337.50 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$337.50.

PREVIEW CLOSE

Quiz: Profit

#### Question 1a of 10 (1 Profit 652096)

| Maximum Attempts: | 1                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                 |
| Question:         | Which describes the money that a business makes when it sells goods or services for more than it spent on the goods and services? |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Revenue |          |
| <b>*B.</b> | Profit  |          |
| C.         | Cost    |          |
| D.         | Loss    |          |

The correct answer is: Profit.

Question 1b of 10 (1 Profit 652096)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

Question:

Which describes the money that a business makes when it sells goods or services for more than it spent on the goods and services?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Revenue |          |
| <b>*B.</b> | Profit  |          |
| C.         | Cost    |          |
| D.         | Loss    |          |

#### **Global Incorrect Feedback**

The correct answer is: Profit.

#### Question 1c of 10 (1 Profit 652096)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

Which describes the money that a business makes when it sells goods or services for more than it spent on the goods and services?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Revenue |          |
| <b>*B.</b> | Profit  |          |

| C.         | Cost |  |
|------------|------|--|
| <b>D</b> . | Loss |  |

The correct answer is: Profit.

#### Question 2a of 10 ( 1 Profit 652118 )

| Maximum Attempts: | 1 |
|-------------------|---|
|-------------------|---|

| Question Type: | Multiple Choice                                                                           |
|----------------|-------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                         |
| Question:      | Which describes the point at which all expenses are paid but no profit has yet been made? |

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | Profit           |          |
| B.  | Capital point    |          |
| *C. | Break-even point |          |
| D.  | Revenue point    |          |

### **Global Incorrect Feedback** The correct answer is: Break-even point.

#### $Question \ 2b \ of \ 10 \ ( \ 1 \ {\rm Profit} \ 652118 \ )$

| Maximum Attempts: | 1                   |
|-------------------|---------------------|
| Question Type:    | Multiple Choice     |
| Maximum Score:    | 2                   |
| Question:         | Which describes the |

Which describes the point at which all expenses are paid but no profit has yet been made?

| noice            | Feedback                                                 |
|------------------|----------------------------------------------------------|
| Profit           |                                                          |
| Capital point    |                                                          |
| Break-even point |                                                          |
| Revenue point    |                                                          |
|                  | rofit<br>apital point<br>reak-even point<br>evenue point |

Global Incorrect Feedback

#### Question 2c of 10 (1 Profit 652118)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which describes the point at which all expenses are paid but no profit has yet been made?

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | Profit           |          |
| B.  | Capital point    |          |
| *C. | Break-even point |          |
| D.  | Revenue point    |          |

#### **Global Incorrect Feedback**

The correct answer is: Break-even point.

#### Question 3a of 10 ( 2 Profit 652124 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                |
| Question:         | A bookstore costs \$75 a day to keep open, and spends \$10 for each book it sells. The store charges \$15 for each book it sells. If $n$ represents the number of books sold, which equation represents the revenue function for this bookstore? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | r = 25n |          |
| B.  | r = 75n |          |
| *C. | r = 15n |          |
| D.  | r = 10n |          |

#### Global Incorrect Feedback

The correct answer is: r = 15n.

#### Question 3b of 10 ( 2 Profit 652125 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                |
| Question:         | A bookstore costs \$90 a day to keep open, and spends \$12 for each book it sells. The store charges \$18 for each book it sells. If $n$ represents the number of books sold, which equation represents the revenue function for this bookstore? |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | r = 18n |          |
| B.  | r = 12n |          |
| C.  | r = 90n |          |
| D.  | r = 30n |          |

#### Global Incorrect Feedback

The correct answer is: r = 18n.

#### $Question \ 3c \ of \ 10 \ ( \ 2 \ {\rm Profit} \ 652126 \ )$

| Maximum Attempts: | 1                                                                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                 |
| Question:         | A bookstore costs \$125 a day to keep open, and spends \$16 for each book it sells. The store charges \$22 for each book it sells. If $n$ represents the number of books sold, which equation represents the revenue function for this bookstore? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | r = 38n  |          |
| B.  | r = 16n  |          |
| *C. | r = 22n  |          |
| D.  | r = 125n |          |
|     |          |          |

#### Global Incorrect Feedback

The correct answer is: r = 22n.

| Question 4a of 10 (2 | 2 Profit 652137 )                                                                                                                                                                                                                             |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                             |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                               |
| Maximum Score:       | 2                                                                                                                                                                                                                                             |
| Question:            | A bookstore costs \$75 a day to keep open, and spends \$10 for each book it sells. The store charges \$15 for each book it sells. If $n$ represents the number of books sold, which equation represents the cost function for this bookstore? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | C = 10n + 75 |          |
| B.  | C = 15n + 75 |          |
| C.  | C = 75n + 10 |          |
| D.  | C = 75n + 15 |          |

The correct answer is: C = 10n + 75.

#### Question 4b of 10 ( 2 Profit 652138 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                                                             |
| Question:         | A bookstore costs \$90 a day to keep open, and spends \$12 for each book it sells. The store charges \$18 for each book it sells. If $n$ represents the number of books sold, which equation represents the cost function for this bookstore? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | C = 90n + 15 |          |
| B.  | C = 90n + 12 |          |
| C.  | C = 18n + 90 |          |
| *D. | C = 12n + 90 |          |

#### **Global Incorrect Feedback**

The correct answer is: C = 12n + 90.

Question 4c of 10 ( 2 Profit 652139 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                              |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                                                                                                              |
| Question:         | A bookstore costs \$125 a day to keep open, and spends \$16 for each book it sells. The store charges \$22 for each book it sells. If $n$ represents the number of books sold, which equation represents the cost function for this bookstore? |

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | C = 125n + 22 |          |
| <b>*B.</b> | C = 16n + 125 |          |
| C.         | C = 22n + 125 |          |
| D.         | C = 125n + 16 |          |

The correct answer is: C = 16n + 125.

| <b>Question 5a of 10</b> | (2 Profit 652142) |
|--------------------------|-------------------|

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                             |  |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                               |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                             |  |
| Question:         | The cost function of a corn stand is $C = 6n + 200$ , where <i>n</i> is the number of buckets of corn sold. The revenue function of this corn stand is $r = 14n$ . Create a graph to show each of these functions. According to your graph, what is the break-even point for this corn stand? |  |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | n = 25       |          |
| B.  | n = 14       |          |
| C.  | <i>n</i> = 6 |          |
| D.  | n = 28       |          |

#### Global Incorrect Feedback

The correct answer is: n = 25.

 $Question \ 5b \ of \ 10 \ ( \ 2 \ {\rm Profit} \ 652143 \ )$ 

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                    |
| Question:         | The cost function of an apple stand is $C = 10n + 150$ , where <i>n</i> is the number of buckets of apples sold. The revenue function of this apple stand is $r = 15n$ . Create a graph to show each of these functions. According to your graph, what is the break-even point for this apple stand? |

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | n = 10        |          |
| B.  | n = 14        |          |
| *C. | <i>n</i> = 30 |          |
| D.  | <i>n</i> = 25 |          |

| Global Incorrect Feedback |  |
|---------------------------|--|
|                           |  |

The correct answer is: n = 30.

 $Question \ 5c \ of \ 10 \ ( \ 2 \ Profit \ 652144 \ )$ 

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:The cost function of a peach stand is C = 9n + 165, where n is the<br/>number of buckets of peaches sold. The revenue function of this<br/>peach stand is r = 20n. Create a graph to show each of these<br/>functions. According to your graph, what is the break-even point for<br/>this peach stand?

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | n = 18        |          |
| B.  | <i>n</i> = 5  |          |
| C.  | n = 20        |          |
| *D. | <i>n</i> = 15 |          |

**Global Incorrect Feedback** 

The correct answer is: n = 15.

| Question 6a of 10 (3 | <b>Juestion 6a of 10</b> ( 3 Profit 652171 )                                                                                                                                                                                                                                                 |  |  |  |  |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                                                                            |  |  |  |  |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                                                                              |  |  |  |  |
| Maximum Score:       | 2                                                                                                                                                                                                                                                                                            |  |  |  |  |
| Question:            | Sophia owns a clothing store that sells graphic T-shirts. <i>n</i> is the number of shirts she sells each month. The revenue function of her store is $r = 21n$ . The cost function of her store is $C = 16n + 750$ . Using your calculator, what is the break-even point of Sophia's store? |  |  |  |  |
|                      |                                                                                                                                                                                                                                                                                              |  |  |  |  |

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | n = 150        |          |
| B.  | <i>n</i> = 21  |          |
| C.  | <i>n</i> = 16  |          |
| D.  | <i>n</i> = 175 |          |

The correct answer is: n = 150.

#### $Question \ 6b \ of \ 10 \ ( \ 3 \ {\rm Profit} \ 652172 \ )$

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                           |
| Question:         | Amanda owns a clothing store that sells graphic T-shirts. <i>n</i> is the number of shirts she sells each month. The revenue function of her store is $r = 15n$ . The cost function of her store is $C = 9n + 450$ . Using your calculator, what is the break-even point of Amanda's store? |

|              | Choice        | Feedback |
|--------------|---------------|----------|
| A.           | <i>n</i> = 90 |          |
| B.           | <i>n</i> = 9  |          |
| C.           | <i>n</i> = 15 |          |
| * <b>D</b> . | n = 75        |          |

#### Global Incorrect Feedback

The correct answer is: n = 75.

| Question 6c of 10 ( 3 Profit 652173 ) |                                                                                                                                                                                                                                                                                              |  |  |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Maximum Attempts:                     | 1                                                                                                                                                                                                                                                                                            |  |  |
| Question Type:                        | Multiple Choice                                                                                                                                                                                                                                                                              |  |  |
| Maximum Score:                        | 2                                                                                                                                                                                                                                                                                            |  |  |
| Question:                             | Amanda owns a clothing store that sells graphic T-shirts. <i>n</i> is the number of shirts she sells each month. The revenue function of her store is $r = 25n$ . The cost function of her store is $C = 10n + 900$ . Using your calculator, what is the break-even point of Amanda's store? |  |  |

|              | Choice        | Feedback |
|--------------|---------------|----------|
| A.           | n = 10        |          |
| * <b>B</b> . | n = 60        |          |
| C.           | <i>n</i> = 25 |          |
| D.           | n = 50        |          |

The correct answer is: n = 60.

#### $Question \ 7a \ of \ 10$ ( 3 Profit 652200 )

| Maximum Attempts: | 1                                                                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                               |
| Question:         | A bookstore costs \$90 a day to keep open, and it spends \$13 for<br>each book that it sells. If each book sells for \$16, what is the break-<br>even point for this bookstore? |

| Choice        | Feedback                                  |
|---------------|-------------------------------------------|
| <i>n</i> = 16 |                                           |
| <i>n</i> = 30 |                                           |
| <i>n</i> = 13 |                                           |
| <i>n</i> = 3  |                                           |
|               | Choice $n = 16$ $n = 30$ $n = 13$ $n = 3$ |

#### **Global Incorrect Feedback**

The correct answer is: n = 30.

| Question 7b of 10 ( 3 Profit 652201 ) |                                                                                                                                                                                 |  |  |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Maximum Attempts:                     | 1                                                                                                                                                                               |  |  |
| Question Type:                        | Multiple Choice                                                                                                                                                                 |  |  |
| Maximum Score:                        | 2                                                                                                                                                                               |  |  |
| Question:                             | A bookstore costs \$75 a day to keep open, and it spends \$11 for<br>each book that it sells. If each book sells for \$16, what is the break-<br>even point for this bookstore? |  |  |

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | n = 11        |          |
| B.  | <i>n</i> = 16 |          |
| *C. | n = 15        |          |
| D.  | n = 20        |          |
|     |               |          |

**Global Incorrect Feedback** The correct answer is: n = 15.

Question 7c of 10 ( 3 Profit 652202 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A bookstore costs \$80 a day to keep open, and it spends \$15 for<br/>each book that it sells. If each book sells for \$23, what is the break-<br/>even point for this bookstore?

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | n = 10        |          |
| B.  | <i>n</i> = 23 |          |
| C.  | <i>n</i> = 15 |          |
| D.  | <i>n</i> = 30 |          |

#### Global Incorrect Feedback

The correct answer is: n = 10.

Question 8a of 10 ( 2 Profit 652206 ) Maximum Attempts: 1
| Question Type: | Multiple Choice                                                                                                                                                                                                                                                                                     |  |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Score: | 2                                                                                                                                                                                                                                                                                                   |  |
| Question:      | Suppose you create a graph of the cost function, $C = 20n + 500$ of a new bookstore, and you also graph the revenue function, $r = 25n$ , where <i>n</i> is the number of books sold. On your graph, would the point $n = 50$ be in the loss section, the profit section, or the breakeven section? |  |

|            | Choice             | Feedback |
|------------|--------------------|----------|
| A.         | Profit section     |          |
| <b>*B.</b> | Loss section       |          |
| C.         | Break-even section |          |
| D.         | You can't tell.    |          |

|   | Global Incorrect Feedback            |
|---|--------------------------------------|
| ĺ | The correct answer is: Loss section. |

#### Question 8b of 10 ( 2 Profit 652207 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Suppose you create a graph of the cost function, C = 20n + 500 of a new bookstore, and you also graph the revenue function, r = 25n, where *n* is the number of books sold. On your graph, would the point n = 150 be in the loss section, the profit section, or the breakeven section?

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Profit section     |          |
| B.  | Loss section       |          |
| C.  | Break-even section |          |
| D.  | You can't tell.    |          |

#### Global Incorrect Feedback

The correct answer is: Profit section.

 $Question\ 8c\ of\ 10$  (  $2\ {\rm Profit}\ 652208$  )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                      |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                    |
| Question:         | Suppose you create a graph of the cost function, $C = 20n + 500$ of a new bookstore, and you also graph the revenue function, $r = 25n$ , where <i>n</i> is the number of books sold. On your graph, would the point $n = 100$ be in the loss section, the profit section, or the breakeven section? |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| A.  | Profit section     |          |
| B.  | Loss section       |          |
| *C. | Break-even section |          |
| D.  | You can't tell.    |          |

| <b>Global Incorrect Feedback</b> |                                            |
|----------------------------------|--------------------------------------------|
|                                  | The correct answer is: Break-even section. |

#### Question 9a of 10 ( 3 Profit 652219 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                     |
| Question:         | A boathouse costs \$2500 a month to operate, and it spends \$600 each month for every boat that it docks. The boathouse charges a monthly fee of \$900 to dock a boat. If $n$ is the number of boats, which equation represents the profit function of the boathouse? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | p = 600n + 2500 |          |
| B.  | p = 900n - 2500 |          |
| *C. | p = 300n - 2500 |          |
| D.  | p = 2500n + 300 |          |

#### **Global Incorrect Feedback**

The correct answer is p = 300n - 2500.

 $Question \ 9b \ of \ 10$  ( 3 Profit 652220 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                     |  |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                       |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                     |  |
| Question:         | A boathouse costs \$3000 a month to operate, and it spends \$750 each month for every boat that it docks. The boathouse charges a monthly fee of \$950 to dock a boat. If $n$ is the number of boats, which equation represents the profit function of the boathouse? |  |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | p = 200n - 3000 |          |
| B.  | p = 750n - 3000 |          |
| C.  | p = 950n - 3000 |          |
| D.  | p = 3000n + 950 |          |

The correct answer is p = 200n - 3000.

| Question 9c of 10 | ( 3 Profit 652221 ) |
|-------------------|---------------------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:A boathouse costs \$2750 a month to operate, and it spends \$600<br/>each month for every boat that it docks. The boathouse charges a<br/>monthly fee of \$850 to dock a boat. If *n* is the number of boats,<br/>which equation represents the profit function of the boathouse?

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | p = 850n + 2750 |          |
| <b>*B.</b> | p = 250n - 2750 |          |
| C.         | p = 600n + 2750 |          |
| D.         | p = 2750n + 250 |          |

#### **Global Incorrect Feedback**

The correct answer is p = 250n - 2750.

Question 10a of 10 ( 3 Profit 652231 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                              |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                                                                                            |
| Question:      | A newsstand spends \$600 a month on rent and electricity, and it spends \$2 for each magazine that it sells. The newsstand charges \$5 for each magazine. If $n$ is the number of magazines, which equation represents the profit function of the newsstand? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | p = 2n + 600 |          |
| B.  | p = 5n - 600 |          |
| *C. | p = 3n - 600 |          |
| D.  | p = 600n + 3 |          |

The correct answer is p = 3n - 600.

Question 10b of 10 ( 3 Profit 652232 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

A newsstand spends \$500 a month on rent and electricity, and it spends \$1.50 for each magazine that it sells. The newsstand charges \$4.50 for each magazine. If n is the number of magazines, which equation represents the profit function of the newsstand?

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | p = 500n + 3    |          |
| <b>*B.</b> | p=3n-500        |          |
| C.         | p = 1.50n - 500 |          |
| D.         | p = 4.50n + 500 |          |

#### **Global Incorrect Feedback**

The correct answer is p = 3n - 500.

Question 10c of 10 ( 3 Profit 652233 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:A newsstand spends \$600 a month on rent and electricity, and it<br/>spends \$1.50 for each magazine that it sells. The newsstand charges<br/>\$6 for each magazine. If *n* is the number of magazines, which<br/>equation represents the profit function of the newsstand?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | p = 600n + 4.50 |          |
| B.  | p = 6n - 600    |          |
| C.  | p = 1.50n + 600 |          |
| *D. | p = 4.50n - 600 |          |

**Global Incorrect Feedback** 

The correct answer is p = 4.50n - 600.

PREVIEW CLOSE

Quiz: Solving Systems of Equations

#### Question 1a of 10 (1 Solving Systems of Equations 652511)

| Maximum Attempts: | 1                                                                       |
|-------------------|-------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                         |
| Maximum Score:    | 2                                                                       |
| Question:         | Which describes a set of two or more equations with multiple variables? |

|              | Choice              | Feedback |
|--------------|---------------------|----------|
| A.           | Equation set        |          |
| * <b>B</b> . | System of equations |          |
| C.           | Variable set        |          |
| D.           | You can't tell.     |          |

#### **Global Incorrect Feedback**

The correct answer is: System of equations.

Question 1b of 10 (1 Solving Systems of Equations 652511)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Which describes a set of two or more equations with multiple<br/>variables?

|            | Choice              | Feedback |
|------------|---------------------|----------|
| A.         | Equation set        |          |
| <b>*B.</b> | System of equations |          |
| C.         | Variable set        |          |
| D.         | Can't tell          |          |

#### Global Incorrect Feedback

The correct answer is: System of equations.

#### Question 1c of 10 (1 Solving Systems of Equations 652511)

| Maximum Attempts: | 1                                                                       |
|-------------------|-------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                         |
| Maximum Score:    | 2                                                                       |
| Question:         | Which describes a set of two or more equations with multiple variables? |

| Choice              | Feedback                                                                    |
|---------------------|-----------------------------------------------------------------------------|
| Equation set        |                                                                             |
| System of equations |                                                                             |
| Variable set        |                                                                             |
| Can't tell          |                                                                             |
|                     | Choice<br>Equation set<br>System of equations<br>Variable set<br>Can't tell |

#### **Global Incorrect Feedback**

The correct answer is: System of equations.

Question 2a of 10 (1 Solving Systems of Equations 652514)

| Maximum Attempts: | 1                                                                                                                                                      |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                      |
| Question:         | Which describes a method for solving systems of equations in<br>which you plug in an expression for one variable written in the<br>terms of the other? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| A.  | Plug-in method      |          |
| B.  | Elimination method  |          |
| *C. | Substitution method |          |
| D.  | You can't tell.     |          |

The correct answer is: Substitution method.

Question 2b of 10 ( 1 Solving Systems of Equations 652516 )

| Maximum Attempts: | 1                                                                                                                                                      |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                      |
| Question:         | Which describes a method for solving systems of equations in<br>which you plug in an expression for one variable written in the<br>terms of the other? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| A.  | Plug-in method      |          |
| B.  | Elimination method  |          |
| *C. | Substitution method |          |
| D.  | Can't tell          |          |

#### **Global Incorrect Feedback**

The correct answer is: Substitution method.

Question 2c of 10 (1 Solving Systems of Equations 652517)

| Maximum Attempts: | 1                                                                                                                                                      |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                      |
| Question:         | Which describes a method for solving systems of equations in<br>which you plug in an expression for one variable written in the<br>terms of the other? |

|    | Choice         | Feedback |
|----|----------------|----------|
| A. | Plug-in method |          |

| B.  | Elimination method  |  |
|-----|---------------------|--|
| *C. | Substitution method |  |
| D.  | Can't tell          |  |

The correct answer is: Substitution Method.

#### Question 3a of 10 (1 Solving Systems of Equations 652518)

| Maximum Attempts: | 1                                                                                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                             |
| Question:         | Which describes a cost method of solving systems of equations by using addition, subtraction, multiplication, or division to get rid of one of the variables? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Elimination method  |          |
| B.  | Substitution method |          |
| C.  | Equation method     |          |
| D.  | You can't tell.     |          |

**Global Incorrect Feedback** The correct answer is: Elimination method.

Question 3b of 10 ( 1 Solving Systems of Equations 652520 )

**Maximum Attempts:** 1

Multiple Choice **Question Type:** 

2

**Maximum Score:** 

**Question:** 

Which describes a cost method of solving systems of equations by using addition, subtraction, multiplication, or division to get rid of one of the variables?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Elimination method  |          |
| B.  | Substitution method |          |
| C.  | Equation method     |          |

**D.** Can't tell

**Global Incorrect Feedback** 

The correct answer is: Elimination method.

#### Question 3c of 10 (1 Solving Systems of Equations 652521)

| Maximum Attempts: | 1                                                                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                   |
| Question:         | Which describes a cost method of solving systems of equations by<br>using addition, subtraction, multiplication, or division to get rid of<br>one of the variables? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Elimination method  |          |
| B.  | Substitution method |          |
| C.  | Equation method     |          |
| D.  | Can't tell          |          |

#### **Global Incorrect Feedback** The correct answer is: Elimination method.

Question 4a of 10 ( 2 Solving Systems of Equations 652523 )

| Maximum Attempts: | 1                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                      |
| Question:         | Colleen sells T-shirts, <i>t</i> , for \$7, and sells sweatshirts, <i>s</i> , for \$16. She earns \$450 in revenue. Which equation below represents this relationship? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | 7t + 16s = 450  |          |
| B.  | 45t + 16s = 450 |          |
| C.  | 16t + 7s = 450  |          |
| D.  | 7t + 45s = 450  |          |

The correct answer is: 7t + 16s = 450.

Question 4b of 10 (2 Solving Systems of Equations 652524)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Nicole sells T-shirts, t, for \$8, and sells sweatshirts, s, for \$18. She<br/>earns \$475 in revenue. Which equation below represents this<br/>relationship?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | 475t + 18s = 80 |          |
| B.  | 475t + 8s = 180 |          |
| *C. | 8t + 18s = 475  |          |
| D.  | 18t + 8s = 475  |          |

### Global Incorrect Feedback

The correct answer is: 8t + 18s = 475.

Question 4c of 10 ( 2 Solving Systems of Equations 652525 )

| Maximum Attempts: | 1                                                                                                                                                              |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                              |
| Question:         | Nicole sells T-shirts, $t$ , for \$7.50, and sells sweatshirts, $s$ , for \$15. She earns \$525 in revenue. Which equation below represents this relationship? |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| A.  | 7.50t + 525s = 150 |          |
| B.  | 15t + 525s = 750   |          |
| C.  | 15t + 7.50s = 525  |          |
| *D. | 7.50t + 15s = 525  |          |

Global Incorrect Feedback

The correct answer is: 7.50t + 15s = 525.

Question 5a of 10 (2 Solving Systems of Equations 652531)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:ABC Bookstore sells new books, n, for \$12, and used books, u, for<br/>\$8. The store earned \$112 revenue last month. The store sold 4<br/>more used books than new books. Which system of equations<br/>represents this scenario?

|     | Choice                    | Feedback |
|-----|---------------------------|----------|
| A.  | 8n + 12u = 112; u = n - 4 |          |
| B.  | 12n + 8u = 112; u = n - 4 |          |
| C.  | 8n + 12u = 112; u = n + 4 |          |
| *D. | 12n + 8u = 112; u = n + 4 |          |

### **Global Incorrect Feedback** The correct answer is: 12n + 8u = 112; u = n + 4.

Question 5b of 10 ( 2 Solving Systems of Equations 652532 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A farm stand sells apples, *a*, for \$4 a bucket, and peaches, *p*, for \$6 a bucket. The stand earned \$192 revenue last month. The stand sold twice as many peach buckets as apple buckets. Which system of equations represents this scenario?

|            | Choice                   | Feedback |
|------------|--------------------------|----------|
| A.         | 6a + 4p = 192; p = 2a    |          |
| <b>*B.</b> | 4a + 6p = 192; p = 2a    |          |
| C.         | 4a + 6p = 192; p = a + 2 |          |
| D.         | 6a + 4p = 192; p = a + 2 |          |

**Global Incorrect Feedback** The correct answer is: 4a + 6p = 192; p = 2a. Question 5c of 10 (2 Solving Systems of Equations 652533)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A clothing store sells T-shirts, t, for \$8 a shirt, and shorts, s, for \$12<br/>each. The store earned \$180 revenue last month. The store sold<br/>three times as many T-shirts as shorts. Which system of equations<br/>represents this scenario?

|     | Choice                    | Feedback |
|-----|---------------------------|----------|
| A.  | 12t + 8s = 180; t = 3s    |          |
| B.  | 8t + 12s = 180; t = 3 + s |          |
| *C. | 8t + 12s = 180; t = 3s    |          |
| D.  | 12t + 8s = 180; t = 3 + s |          |

**Global Incorrect Feedback** The correct answer is: 8t + 12s = 180; t = 3s.

Question 6a of 10 ( 3 Solving Systems of Equations 652547 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                                           |
| Question:         | ABC Bookstore sells new books, $n$ , for \$12, and used books, $u$ , for \$8. The store earned \$112 revenue last month. The store sold 4 more used books than new books. Using the substitution method, how many new and old books did ABC bookstore sell? |

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | n = 8; u = 4  |          |
| <b>*B.</b> | n = 4; u = 8  |          |
| C.         | n = 8; u = 12 |          |
| D.         | n = 12; u = 8 |          |

#### Global Incorrect Feedback

The correct answer is: n = 4; u = 8.

| Question 6b of 10 ( | 3 Solving Systems of Equations 652548)                                                                                                                                                                                                                                              |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:   | 1                                                                                                                                                                                                                                                                                   |
| Question Type:      | Multiple Choice                                                                                                                                                                                                                                                                     |
| Maximum Score:      | 2                                                                                                                                                                                                                                                                                   |
| Question:           | A farm stand sells apples, $a$ , for \$4 a bucket, and peaches, $p$ , for \$6 a bucket. The stand earned \$192 revenue last month. The stand sold twice as many peach buckets as apple buckets. Using the substitution method, how many apples and peaches did the farm stand sell? |

|              | Choice         | Feedback |
|--------------|----------------|----------|
| A.           | a = 24; p = 12 |          |
| * <b>B</b> . | a = 12; p = 24 |          |
| C.           | a = 4; p = 6   |          |
| D.           | a = 6; p = 4   |          |

The correct answer is: a = 12; p = 24.

 $Question \ 6c \ of \ 10$  ( 3 Solving Systems of Equations 652549 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                             |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                             |
| Question:         | A clothing store sells T-shirts, $t$ , for \$8 a shirt, and shorts, $s$ , for \$12 each. The store earned \$180 revenue last month. The store sold three times as many T-shirts as shorts. Using the method of substitution, how many T-shirts and shorts did the store sell? |

|     | Choice        | Feedback |
|-----|---------------|----------|
| *A. | t = 15; s = 5 |          |
| B.  | t = 5; s = 15 |          |
| C.  | t = 8; s = 12 |          |
| D.  | t = 12; s = 8 |          |

#### Global Incorrect Feedback

The correct answer is: t = 15; s = 5.

| Question 7a of 10 (3 Solving Systems of Equations 652550) |                                                                                                                                                                                                                                                                                                                                                        |  |
|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                                         | 1                                                                                                                                                                                                                                                                                                                                                      |  |
| Question Type:                                            | Multiple Choice                                                                                                                                                                                                                                                                                                                                        |  |
| Maximum Score:                                            | 2                                                                                                                                                                                                                                                                                                                                                      |  |
| Question:                                                 | ABC Bookstore sells new books, $n$ , for \$12, used books, $u$ , for \$8, and magazines, $m$ , for \$5 each. The store earned \$340 revenue last month. The store sold 5 more used books than new books, and twice as many magazines as new books. Using the substitution method, how many magazines, new books, and old books did ABC bookstore sell? |  |

|              | Choice                 | Feedback |
|--------------|------------------------|----------|
| A.           | n = 15; u = 15; m = 10 |          |
| * <b>B</b> . | n = 10; u = 15; m = 20 |          |
| C.           | n = 20; u = 15; m = 10 |          |
| D.           | n = 12; u = 8; m = 5   |          |

| Global Incorrect Feedback                               |
|---------------------------------------------------------|
| The correct answer is: $n = 10$ ; $u = 15$ ; $m = 20$ . |

Question 7b of 10 ( 3 Solving Systems of Equations 652551 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                          |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                            |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                          |  |
| Question:         | A farm stand sells apples, $a$ , for \$4 a bucket, peaches, $p$ , for \$6 a bucket, and strawberries, $s$ , for \$9 a bucket. The stand earned \$258 revenue last month. The stand sold half as many strawberry buckets as peach buckets, and 8 fewer apple buckets than peach buckets. Using the substitution method, how many apples, peaches, and strawberries did the farm stand sell? |  |

|     | Choice                 | Feedback |
|-----|------------------------|----------|
| *A. | a = 12; p = 20; s = 10 |          |
| B.  | a = 10; p = 20; s = 12 |          |
| C.  | a = 20; p = 12; s = 10 |          |
| D.  | a = 4; p = 6; s = 9    |          |
|     |                        |          |

**Global Incorrect Feedback** 

Question 7c of 10 ( 3 Solving Systems of Equations 652552 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                         |
| Question:         | A clothing store sells T-shirts, $t$ , for \$8 a shirt, shorts, $s$ , for \$12, and hats, $h$ , for \$10 each. The store earned \$464 revenue last month. The store sold three times as many T-shirts than hats, and twice as many shorts as hats. Using the substitution method, how many T-shirts, shorts, and hats did the store sell? |

|              | Choice                 | Feedback |
|--------------|------------------------|----------|
| A.           | t = 84; s = 12; h = 10 |          |
| B.           | t = 24; s = 8; h = 16  |          |
| C.           | t = 8; s = 16; h = 24  |          |
| * <b>D</b> . | t = 24; s = 16; h = 8  |          |

#### Global Incorrect Feedback

The correct answer is: t = 24; s = 16; h = 8.

Question 8a of 10 ( 2 Solving Systems of Equations 652556 )

| Maximum Attempts: | 1                                                                                                                                                        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                        |
| Question:         | A system of two equations is shown below. What will you need to multiply the top equation by in order to solve this system using the elimination method? |

$$x + y = 4$$
$$3x + 4y = 14$$

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | -3     |          |
| B.  | 3      |          |
| C.  | -2     |          |
| D.  | 4      |          |

The correct answer is: -3.

Question 8b of 10 ( 2 Solving Systems of Equations 652557 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:A system of two equations is shown below. What will you need to<br/>multiply the top equation by in order to solve this system using the<br/>elimination method?

x + 2y = 116x + 4y = 34

| Choice | Feedback                                         |
|--------|--------------------------------------------------|
| 6      |                                                  |
| 2      |                                                  |
| -2     |                                                  |
| -4     |                                                  |
|        | Choice         6         2         -2         -4 |

Global Incorrect Feedback

The correct answer is: -2.

Question 8c of 10 (2 Solving Systems of Equations 652558)

| Maximum Attempts: | 1                                                                                                                                                              |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                |
| Maximum Score:    | 2                                                                                                                                                              |
| Question:         | A system of two equations is shown below. What will you need to<br>multiply the top equation by in order to solve this system using the<br>elimination method? |

$$2x + y = 11$$
$$5x + 3y = 29$$

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 2      |          |
| <b>*B.</b> | -3     |          |
| C.         | -2     |          |

**D.** 5

**Global Incorrect Feedback** 

The correct answer is: -3.

#### Question 9a of 10 ( 3 Solving Systems of Equations 652572 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                      |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                        |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                      |  |
| Question:         | Suppose you buy 4 buckets of apples and 5 buckets of peaches for $55$ . If you bought 8 buckets of apples and 3 buckets of peaches, you would have spent $61$ . How much is one bucket of apples ( <i>a</i> ), and one bucket of peaches ( <i>p</i> )? |  |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | a = \$5, p = \$7 |          |
| B.  | a = \$7, p = \$5 |          |
| C.  | a = \$4, p = \$5 |          |
| D.  | a = \$8, p = \$3 |          |

**Global Incorrect Feedback** The correct answer is: a = \$5, p = \$7.

Question 9b of 10 (3 Solving Systems of Equations 652573)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** ABC bookstore sells one customer 12 used books and 4 new books for \$120. Another customer buys 14 used books and 2 new books for \$100. How much is one used book (*u*), and one new book (*n*)?

|            | Choice            | Feedback |
|------------|-------------------|----------|
| A.         | u = \$15, n = \$5 |          |
| <b>*B.</b> | u = \$5, n = \$15 |          |
| C.         | u = \$12, n = \$4 |          |
| D.         | u = \$14, n = \$2 |          |

The correct answer is: u = \$5, n = \$15.

Question 9c of 10 ( 3 Solving Systems of Equations 652574 )

| Maximum Attempts: | 1                                                                                                                                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                             |
| Question:         | A clothing store sells a customer 3 T-shirts and 4 pairs of shorts for \$72. Another customer buys 4 T-shirts and 1 pair of shorts for \$44. How much is one T-shirt ( $t$ ), and one pair of shorts ( $s$ )? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | t = \$8, s = \$12 |          |
| B.  | t = \$3, s = \$4  |          |
| C.  | t = \$4, s = \$1  |          |
| D.  | t = \$12, s = \$8 |          |

| Global Incorrect Feedback                       |
|-------------------------------------------------|
| The correct answer is: $t = \$8$ , $s = \$12$ . |

Question 10a of 10 ( 3 Solving Systems of Equations 652578 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                    |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                      |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                    |  |
| Question:         | Suppose you buy 6 buckets of apples and 4 buckets of peaches for \$42. If you bought 8 buckets of apples and 2 buckets of peaches, you would have spent \$36. How much is one bucket of apples ( <i>a</i> ), and one bucket of peaches ( <i>p</i> )? |  |
|                   |                                                                                                                                                                                                                                                      |  |

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | a = \$8, p = \$2 |          |
| B.  | a = \$6, p = \$4 |          |
| *C. | a = \$3, p = \$6 |          |
| D.  | a = \$6, p = \$3 |          |

Global Incorrect Feedback

The correct answer is: a = \$3, p = \$6.

Question 10b of 10 (3 Solving Systems of Equations 652579)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:ABC bookstore sells one customer 10 used books and 5 new books<br/>for \$150. Another customer buys 15 used books and 1 new book for<br/>\$108. How much is one used book (u), and one new book (n)?

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | u = \$15, n = \$1    |          |
| B.  | u = \$10, n = \$5    |          |
| *C. | u = \$6, $n = $ \$18 |          |
| D.  | u = \$18, n = \$6    |          |

Global Incorrect Feedback

The correct answer is: u = \$6, n = \$18.

Question 10c of 10 (3 Solving Systems of Equations 652580)

| Maximum Attempts: | 1                                                                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                          |
| Question:         | A clothing store sells a customer 5 T-shirts and 3 pairs of shorts for \$66. Another customer buys 15 T-shirts and 2 pairs of shorts for \$114. How much is one T-shirt ( <i>t</i> ), and one pair of shorts ( <i>s</i> )? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| A.  | $t = \$5 \ s = \$3$ |          |
| B.  | t = \$15, s = \$2   |          |
| C.  | t = \$12, s = \$6   |          |
| *D. | t = \$6, s = \$12   |          |

The correct answer is: t = \$6, s = \$12.

PREVIEW CLOSE

Quiz: Matrices

Question 1a of 10 (1 Matrices 652605)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Which describes a rectangular array of numbers or variables arranged in brackets?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Matrix              |          |
| B.  | System of equations |          |
| C.  | Variable            |          |

#### **Global Incorrect Feedback**

The correct answer is: Matrix.

#### Question 1b of 10 (1 Matrices 652605)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** Which describes a rectangular array of numbers or variables arranged in brackets?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Matrix              |          |
| B.  | System of equations |          |
| C.  | Variable            |          |

#### **Global Incorrect Feedback**

The correct answer is: Matrix.

Question 1c of 10 (1 Matrices 652605)

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

**Question:** Which describes a rectangular array of numbers or variables arranged in brackets?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| *A. | Matrix              |          |
| B.  | System of equations |          |
| C.  | Variable            |          |

#### **Global Incorrect Feedback**

The correct answer is: Matrix.

#### Question 2a of 10 ( 2 Matrices 652611 )

2

| Maximum Attempts:     | 1                                                                                                                                   |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                     |
| <b>Maximum Score:</b> | 2                                                                                                                                   |
| Question:             | If you have a system of two equations with two unknowns, and the graphs of the two equations do not intersect, the system must have |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | at least 1 solution  |          |
| B.  | exactly 1 solution   |          |
| *C. | no solution          |          |
| D.  | more than 1 solution |          |

#### Global Incorrect Feedback

The correct answer is: No solution.

#### Question 2b of 10 ( 2 Matrices 652612 )

| Maximum Attempts: | 1                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                              |
| Maximum Score:    | 2                                                                                                                            |
| Question:         | If you have a system of two equations with two unknowns, and the graphs of the two equations intersect, the system must have |

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | at least 1 solution  |          |
| <b>*B.</b> | exactly 1 solution   |          |
| C.         | no solution          |          |
| D.         | more than 1 solution |          |

The correct answer is: Exactly 1 solution.

#### Question 2c of 10 (2 Matrices 652613)

| Maximum Attempts: | 1                                                                                                                               |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                 |
| Maximum Score:    | 2                                                                                                                               |
| Question:         | If you have a system of two equations with two unknowns, and the graphs of the two equations are the same, the system must have |

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | at least 1 solution  |          |
| B.  | exactly 1 solution   |          |
| C.  | no solution          |          |
| *D. | more than 1 solution |          |

#### **Global Incorrect Feedback**

The correct answer is: More than 1 solution.

#### Question 3a of 10 (2 Matrices 652632)

Maximum Attempts: 1

| Question Type: | Multiple Choice                                             |
|----------------|-------------------------------------------------------------|
| Maximum Score: | 2                                                           |
| Question:      | How many solutions does the system of equations below have? |
|                | y = 3x + 4                                                  |

$$y + 6 = 3x$$

|    | Choice              | Feedback |
|----|---------------------|----------|
| A. | At least 1 solution |          |

| B.  | Exactly 1 solution   |  |
|-----|----------------------|--|
| *C. | No solution          |  |
| D.  | More than 1 solution |  |

The correct answer is: No solution.

#### Question 3b of 10 (2 Matrices 652633)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** How many solutions does the system of equations below have?

$$y = 4x + 2$$
$$y - 2x = 4$$

|              | Choice               | Feedback |
|--------------|----------------------|----------|
| A.           | At least 1 solution  |          |
| * <b>B</b> . | Exactly 1 solution   |          |
| C.           | No solution          |          |
| D.           | More than 1 solution |          |

**Global Incorrect Feedback** The correct answer is: Exactly 1 solution.

Question 3c of 10 (2 Matrices 652634)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** How many solutions does the system of equations below have?

$$y = -x - 3$$
$$2y + 2x = -6$$

|    | Choice              | Feedback |
|----|---------------------|----------|
| A. | At least 1 solution |          |
| B. | Exactly 1 solution  |          |
| C. | No solution         |          |

The correct answer is: More than 1 solution.

#### Question 4a of 10 ( 2 Matrices 652635 )

| Maximum Attempts: | 1                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                           |
| Maximum Score:    | 2                                                                                                         |
| Question:         | Using the graphing function on your calculator, find the solution to the system of equations shown below. |

y - 2x = -2y - x = 1

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | x = 4, y = 3         |          |
| <b>*B.</b> | x = 3, y = 4         |          |
| C.         | More than 1 solution |          |
| D.         | No solution          |          |

#### Global Incorrect Feedback

The correct answer is: x = 3, y = 4.

| Question 4b of 10 | (2 Matrices | 652636) |
|-------------------|-------------|---------|
|-------------------|-------------|---------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

$$y - 3x = 1$$
$$y - 5x = -3$$

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | x = 2, y = 7         |          |
| B.  | x = 7, y = 2         |          |
| C.  | More than 1 solution |          |

**D.** No solution

**Global Incorrect Feedback** 

The correct answer is: x = 2, y = 7.

#### Question 4c of 10 ( 2 Matrices 652637 )

| Maximum Attempts: | 1                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                           |
| Maximum Score:    | 2                                                                                                         |
| Question:         | Using the graphing function on your calculator, find the solution to the system of equations shown below. |

y + x = 3y - 2x = -12

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | x = -2, y = 5        |          |
| <b>*B.</b> | x = 5, y = -2        |          |
| C.         | More than 1 solution |          |
| D.         | No solution          |          |

Global Incorrect Feedback

The correct answer is: x = 5, y = -2.

| Question 5a of 10 | ( 3 Matrices 652641 ) |
|-------------------|-----------------------|
|-------------------|-----------------------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

$$2y - 4x = 6$$
$$y - 2x = 7$$

|    | Choice               | Feedback |
|----|----------------------|----------|
| A. | x = 4, y = -2        |          |
| B. | x = -1, y = 1        |          |
| C. | More than 1 solution |          |

**\*D.** No solution

#### **Global Incorrect Feedback**

The correct answer is: No solution.

#### Question 5b of 10 ( 3 Matrices 652642 )

| Maximum Attempts: | 1                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                           |
| Maximum Score:    | 2                                                                                                         |
| Question:         | Using the graphing function on your calculator, find the solution to the system of equations shown below. |

3y + 3x = 2y + x = 8

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | x = 3, y = 3         |          |
| B.  | x = 1, y = 1         |          |
| C.  | More than 1 solution |          |
| *D. | No solution          |          |

Global Incorrect Feedback

The correct answer is: No solution.

| Question 5c of 10 | ( 3 Matrices 652643 ) |
|-------------------|-----------------------|
|-------------------|-----------------------|

**Maximum Attempts:** 1

**Question Type:** Multiple Choice

Maximum Score: 2

$$4y + 12x = 10$$
  
 $2y - 6x = -8$ 

|    | Choice               | Feedback |
|----|----------------------|----------|
| A. | x = 12, y = 4        |          |
| B. | x = -6, y = 2        |          |
| C. | More than 1 solution |          |

**\*D.** No solution

#### **Global Incorrect Feedback**

The correct answer is: No solution.

#### Question 6a of 10 ( 3 Matrices 652651 )

| Maximum Attempts: | 1                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                              |
| Maximum Score:    | 2                                                                                                            |
| Question:         | Using the graphing function on your calculator, find the solution to<br>the system of equations shown below. |

3y - 12x = 182y - 8x = 12

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | x = 12, y = 3        |          |
| B.  | x = -8, y = 2        |          |
| *C. | More than 1 solution |          |
| D.  | No solution          |          |

**Global Incorrect Feedback** The correct answer is: More than 1 solution.

#### **Question 6b of 10** ( 3 Matrices 652652 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

$$3y - 3x = -9$$
$$4y - 4x = -12$$

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | x = 3, y = -3        |          |
| B.  | x = 4, y = -4        |          |
| *C. | More than 1 solution |          |

**D.** No solution

**Global Incorrect Feedback** 

The correct answer is: More than 1 solution.

#### Question 6c of 10 ( 3 Matrices 652653 )

| Maximum Attempts: | 1                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                           |
| Maximum Score:    | 2                                                                                                         |
| Question:         | Using the graphing function on your calculator, find the solution to the system of equations shown below. |

3y - 9x = -65y - 15x = -10

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | x = -9, y = 3        |          |
| B.  | x = -15, y = 5       |          |
| *C. | More than 1 solution |          |
| D.  | No solution          |          |

| Global Incorrect Feedback                   |  |
|---------------------------------------------|--|
| The correct answer is: More than 1 solution |  |

#### Question 7a of 10 ( 2 Matrices 652667 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which matrix represents the system of equations shown below?

$$4x - 2y = 5$$
$$5x - y = 8$$

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | 4 -2 5<br>5 -1 8 |          |
| B.  | 5 -2 5<br>4 -1 8 |          |

| C. | [4 -1 5]<br>5 -2 8] |  |
|----|---------------------|--|
| D. | [4 -2 8<br>5 -1 5]  |  |
|    |                     |  |

| <b>Global Incorrect Fee</b> | dba    | ack      |          |  |
|-----------------------------|--------|----------|----------|--|
| The correct answer is       | 4<br>5 | -2<br>-1 | 5<br>8]. |  |

Question 7b of 10 ( 2 Matrices 652668 )

1

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Which

Which matrix represents the system of equations shown below? 3x - 5y = 124x - 2y = 15

|     | Choice             | Feedback |
|-----|--------------------|----------|
| A.  | 4 -5 12<br>3 -2 15 |          |
| B.  | 3 -2 12<br>4 -5 15 |          |
| *C. | 3 -5 12<br>4 -2 15 |          |
| D.  | 3 -5 15<br>4 -2 12 |          |

| <b>Global Incorrect Fee</b> | dba | nck |      |  |
|-----------------------------|-----|-----|------|--|
|                             | [3  | -5  | 12   |  |
| The correct answer is       | 4   | -2  | 15]. |  |

Question 7c of 10 ( 2 Matrices 652669 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which matrix represents the system of equations shown below?

$$5x - y = 8$$
$$2x - 3y = 12$$

|     | Choice             | Feedback |
|-----|--------------------|----------|
| А.  | 2 -1 8<br>5 -3 12  |          |
| *В. | 5 -1 8<br>2 -3 12  |          |
| C.  | 5 -3 8<br>2 -1 12  |          |
| D.  | 5 -1 12<br>-2 -3 8 |          |

| <b>Global Incorrect Feed</b> | lbao    | ck       |          |  |
|------------------------------|---------|----------|----------|--|
| The correct answer is        | [5<br>2 | -1<br>-3 | 8<br>12] |  |

Question 8a of 10 ( 2 Matrices 652708 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2Question:Which matrix represents the system of equations shown below?

|              | Choice              | Feedback |
|--------------|---------------------|----------|
| А.           | 1 0 7<br>3 -9 10    |          |
| B.           | 3 0 10<br>1 -9 7    |          |
| C.           | 1 -9 10<br>3 0 7    |          |
| * <b>D</b> . | [1 0 10]<br>3 -9 7] |          |

| <b>Global Incorrect Fee</b> | dba | ıck |     |
|-----------------------------|-----|-----|-----|
|                             | 1   | 0   | 10  |
| The correct answer is       | 3   | -9  | 7]. |

Question 8b of 10 ( 2 Matrices 652709 )

| Maximum Attempts: | 1                                                            |
|-------------------|--------------------------------------------------------------|
| Question Type:    | Multiple Choice                                              |
| Maximum Score:    | 2                                                            |
| Question:         | Which matrix represents the system of equations shown below? |
|                   | v = 10                                                       |

y = 10 4x - 5y = 3

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | 0 1 3<br>4 -5 10 |          |
| B.  | 0 -5 10<br>4 1 3 |          |
| *C. | 0 1 10<br>4 -5 3 |          |
| D.  | 4 1 10<br>0 -5 3 |          |

| Global Incorrect Feedback |                |         |         |  |  |
|---------------------------|----------------|---------|---------|--|--|
|                           | 0              | 1<br>-5 | 10<br>3 |  |  |
| The correct answer is     | L <sup>4</sup> | -0      | J.      |  |  |

Question 8c of 10 ( 2 Matrices 652710 )

| Maximum Attempts: | 1                                                                               |
|-------------------|---------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                 |
| Maximum Score:    | 2                                                                               |
| Question:         | Which matrix represents the system of equations shown below?<br>y = 5<br>4x = 3 |
|                   |                                                                                 |

| Choice Feedback |
|-----------------|
|-----------------|

| *A. | 0 1 5<br>4 0 3    |  |
|-----|-------------------|--|
| B.  | [4 1 5<br>[0 0 3] |  |
| C.  | 0 0 5<br>4 1 3    |  |
| D.  | 0 1 3<br>4 0 5    |  |

|                       | - |   | _ |
|-----------------------|---|---|---|
|                       | 0 | 1 | 5 |
| The correct answer is | 4 | 0 | 3 |

Question 9a of 10 ( 3 Solving Systems of Equations 652750 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Using the matrix solver on your calculator, find the solution to the system of equations shown below.

$$5x - 4y = 1$$
$$4x - 2y = 8$$

|            | Choice               | Feedback |
|------------|----------------------|----------|
| A.         | x = 6, y = 5         |          |
| <b>*B.</b> | x = 5, y = 6         |          |
| C.         | More than 1 solution |          |
| D.         | No solution          |          |

| Global Incorrect Feedback |                                            |
|---------------------------|--------------------------------------------|
|                           | The correct answer is: $x = 5$ , $y = 6$ . |

Question 9b of 10 ( 3 Solving Systems of Equations 652751 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Using the matrix solver on your calculator, find the solution to the system of equations shown below.

$$3x - 5y = 16$$
$$2x - 7y = 7$$

|     | Choice               | Feedback |
|-----|----------------------|----------|
| *A. | x = 7, y = 1         |          |
| B.  | x = 1, y = 7         |          |
| C.  | More than 1 solution |          |
| D.  | No solution          |          |

| <b>Global Incorrect Feedback</b> |                                       |
|----------------------------------|---------------------------------------|
| The co                           | orrect answer is: $x = 7$ , $y = 1$ . |

Question 9c of 10 ( 3 Solving Systems of Equations 652752 )

| Maximum Attempts: | 1                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                            |
| Maximum Score:    | 2                                                                                                                          |
| Question:         | Using the matrix solver on your calculator, find the solution to the system of equations shown below.<br>$4 \times -y = 3$ |

6x - 2y = 2

|            | Choice               | Feedback |
|------------|----------------------|----------|
| <b>A.</b>  | x = 5, y = 2         |          |
| <b>*B.</b> | x = 2, y = 5         |          |
| <b>C.</b>  | More than 1 solution |          |
| <b>D.</b>  | No solution          |          |

| Global Incorrect Feedback |                                       |
|---------------------------|---------------------------------------|
|                           | The correct answer is: $x = 2, y = 5$ |

Question 10a of 10 (3 Solving Systems of Equations 652760)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Using the matrix solver on your calculator, find the solution to the

system of equations shown below.

3x - y = 4 6x - 2y = 7

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | x = 3, y = 1         |          |
| B.  | x = 6, y = 2         |          |
| C.  | More than 1 solution |          |
| *D. | No solution          |          |

| Global | Incorrect | Feedback  |
|--------|-----------|-----------|
| Giobai | meonicet  | I coubach |

The correct answer is: No solution.

Question 10b of 10 (3 Solving Systems of Equations 652761)

| Maximum Attempts: | 1                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                       |
| Maximum Score:    | 2                                                                                                     |
| Question:         | Using the matrix solver on your calculator, find the solution to the system of equations shown below. |

|     | Choice               | Feedback    |
|-----|----------------------|-------------|
| A.  | x = 5, y = 5         |             |
| B.  | x = 2, y = 2         |             |
| *C. | More than 1 solution |             |
| D.  | No solution          |             |
|     | Global Incorre       | ct Feedback |

The correct answer is: More than 1 solution.

Question 10c of 10 (3 Solving Systems of Equations 652762)

| Maximum Attempts: | 1                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                       |
| Maximum Score:    | 2                                                                                                     |
| Question:         | Using the matrix solver on your calculator, find the solution to the system of equations shown below. |

2x - 4y = 4x - 2y = 8

|     | Choice               | Feedback |
|-----|----------------------|----------|
| A.  | x = 2, y = 4         |          |
| B.  | x = 1, y = 2         |          |
| C.  | More than 1 solution |          |
| *D. | No solution          |          |

**Global Incorrect Feedback** 

The correct answer is: No solution.

PREVIEW CLOSE

**Quiz: Factors Affecting Business** 

Question 1a of 10 (1 Factors Affecting Business 651562)

| <b>Maximum</b> A | Attempts: 1 | - |
|------------------|-------------|---|
|------------------|-------------|---|

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which describes the amount of product the customers want to buy?

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | Supply     |          |
| <b>*B.</b> | Demand     |          |
| C.         | Market     |          |
| D.         | Can't tell |          |

## Global Incorrect Feedback The correct answer is: Demand.

Question 1b of 10 (1 Factors Affecting Business 651562)

|                   | Choice |                                                                  | Feedback |  |
|-------------------|--------|------------------------------------------------------------------|----------|--|
| Question:         |        | Which describes the amount of product the customers want to buy? |          |  |
| Maximum Score:    |        | 2                                                                |          |  |
| Question Type:    |        | Multiple Choice                                                  |          |  |
| Maximum Attempts: |        | 1                                                                |          |  |

| A.         | Supply     |  |
|------------|------------|--|
| <b>*B.</b> | Demand     |  |
| C.         | Market     |  |
| D.         | Can't tell |  |

The correct answer is: Demand.

Question 1c of 10 (1 Factors Affecting Business 651562)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which describes the amount of product the customers want to buy?

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | Supply     |          |
| <b>*B.</b> | Demand     |          |
| C.         | Market     |          |
| D.         | Can't tell |          |

**Global Incorrect Feedback** The correct answer is: Demand.

Question 2a of 10 (1 Factors Affecting Business 651565)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** Which describes the amount of product a seller is able to make?

|           | Choice     | Feedback |
|-----------|------------|----------|
| <b>A.</b> | Market     |          |
| B.        | Demand     |          |
| *C.       | Supply     |          |
| D.        | Can't tell |          |
The correct answer is: Supply.

#### Question 2b of 10 (1 Factors Affecting Business 651565)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question:

Which describes the amount of product a seller is able to make?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | Market     |          |
| B.  | Demand     |          |
| *C. | Supply     |          |
| D.  | Can't tell |          |

**Global Incorrect Feedback** 

The correct answer is: Supply.

#### Question 2c of 10 (1 Factors Affecting Business 651565)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2

**Question:** 

Which describes the amount of product a seller is able to make?

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | Market     |          |
| B.  | Demand     |          |
| *C. | Supply     |          |
| D.  | Can't tell |          |

#### **Global Incorrect Feedback**

The correct answer is: Supply.

Question 3a of 10 (1 Factors Affecting Business 651567)

| Maximum Attempts: | 1                                                                           |
|-------------------|-----------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                             |
| Maximum Score:    | 2                                                                           |
| Question:         | Which describes when the customer demand is equal to the seller production? |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Market equilibrium |          |
| B.  | Equilibrium point  |          |
| C.  | Supply point       |          |
| D.  | Can't tell         |          |

The correct answer is: Market equilibrium.

## Question 3b of 10 (1 Factors Affecting Business 651567)

| Maximum Attempts: | 1                                                                           |
|-------------------|-----------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                             |
| Maximum Score:    | 2                                                                           |
| Question:         | Which describes when the customer demand is equal to the seller production? |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Market equilibrium |          |
| B.  | Equilibrium point  |          |
| C.  | Supply point       |          |
| D.  | Can't tell         |          |

| G | lobal Incorrect Feedback                  |
|---|-------------------------------------------|
| T | he correct answer is: Market equilibrium. |

| Question 3c of 10 | (1 Factors Affecting Business | 651567) |
|-------------------|-------------------------------|---------|
|-------------------|-------------------------------|---------|

| Maximum Attempts:                             | 1                                                                                   |
|-----------------------------------------------|-------------------------------------------------------------------------------------|
| Question Type:                                | Multiple Choice                                                                     |
| Maximum Score:                                | 2                                                                                   |
| Question:                                     | Which describes when the customer demand is equal to the seller                     |
| Question Type:<br>Maximum Score:<br>Question: | Multiple Choice<br>2<br>Which describes when the customer demand is equal to the se |

#### production?

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Market equilibrium |          |
| B.  | Equilibrium point  |          |
| C.  | Supply point       |          |
| D.  | Can't tell         |          |

#### Global Incorrect Feedback

The correct answer is: Market equilibrium.

Question 4a of 10 ( 3 Factors Affecting Business 651569 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                           |
| Question:         | Morgan works at a store that sells clothing accessories. The supply function for baseball caps is $P = Q - 4$ , where <i>P</i> is the price and <i>Q</i> is the quantity of baseball caps. If Morgan sells the baseball caps for \$18 apiece, how many baseball caps will the store supply? |

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | 18 baseball caps |          |
| <b>*B.</b> | 22 baseball caps |          |
| C.         | 4 baseball caps  |          |
| D.         | 26 baseball caps |          |

# Global Incorrect Feedback

The correct answer is: 22 baseball caps.

Question 4b of 10 ( 3 Factors Affecting Business 651570 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                   |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                     |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                   |  |
| Question:         | Rebecca works at a store that sells clothing accessories. The supply function for pairs of socks is $P = Q - 13$ , where P is the price and Q is the quantity of pairs of socks. If Rebecca sells the pairs of socks for \$6 apiece, how many pairs of socks will the store supply? |  |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | 13 pairs of socks |          |
| B.  | 6 pairs of socks  |          |
| *C. | 19 pairs of socks |          |
| D.  | 25 pairs of socks |          |

The correct answer is: 19 pairs of socks.

Question 4c of 10 ( 3 Factors Affecting Business 651571 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                 |  |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                   |  |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                 |  |  |
| Question:         | Sandy works at a store that sells clothing accessories. The supply function for scarves is $P = Q - 9$ , where <i>P</i> is the price and <i>Q</i> is the quantity of scarves. If Sandy sells the scarves for \$12 apiece, how many scarves will the store supply? |  |  |
|                   |                                                                                                                                                                                                                                                                   |  |  |

|     | Choice     | Feedback |
|-----|------------|----------|
| A.  | 9 scarves  |          |
| B.  | 12 scarves |          |
| *C. | 21 scarves |          |
| D.  | 30 scarves |          |

Global Incorrect Feedback

The correct answer is: 21 scarves.

Question 5a of 10 ( 3 Factors Affecting Business 651573 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                               |  |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                 |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                               |  |
| Question:         | Michael operates a farm stand. The supply function for apples at the farm stand is $P = Q - 18$ , where <i>P</i> is the price and <i>Q</i> is the quantity of baskets. If Michael makes 30 baskets of apples, what price will he sell the baskets of apples at? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$30   |          |
| B.  | \$18   |          |
| *C. | \$12   |          |
| D.  | \$6    |          |
|     |        |          |

The correct answer is: \$12.

Question 5b of 10 ( 3 Factors Affecting Business 651574 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                          |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                            |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                          |  |
| Question:         | Ben operates a farm stand. The supply function for peaches at the farm stand is $P = Q - 15$ , where <i>P</i> is the price and <i>Q</i> is the quantity of baskets. If Ben makes 25 baskets of peaches, what price will he sell the baskets of peaches at? |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$15   |          |
| <b>*B.</b> | \$10   |          |
| C.         | \$25   |          |
| D.         | \$5    |          |

**Global Incorrect Feedback** 

The correct answer is: \$10.

Question 5c of 10 ( 3 Factors Affecting Business 651575 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                            |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                              |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                            |  |
| Question:         | Aaron operates a farm stand. The supply function for grapes at the farm stand is $P = Q - 7$ , where P is the price and Q is the quantity of baskets. If Aaron makes 15 baskets of grapes, what price will he sell the baskets of grapes at? |  |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$8    |          |
| B.  | \$7    |          |
| C.  | \$15   |          |
| D.  | \$5    |          |

The correct answer is: \$8.

Question 6a of 10 ( 3 Factors Affecting Business 651577 )

| Maximum Attempts:     | 1                                                                                                                                                                                                                                       |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                                                                                                                                         |
| Maximum Score:        | 2                                                                                                                                                                                                                                       |
| Question:             | ABC Bookstore sells new books according to the demand function $P = -Q + 25$ , where <i>P</i> is the price and <i>Q</i> is the quantity. If the bookstore charges \$18 for a new book, how many new books can the store expect to sell? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | 18 books |          |
| B.  | 25 books |          |
| *C. | 7 books  |          |
| D.  | 11 books |          |

**Global Incorrect Feedback** 

The correct answer is: 7 books.

Question 6b of 10 ( 3 Factors Affecting Business 651578 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                                                         |
| Question:         | ABC Bookstore sells used books according to the demand function $P = -Q + 38$ , where <i>P</i> is the price and <i>Q</i> is the quantity. If the bookstore charges \$8 for a used book, how many used books can the store expect to sell? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | 38 books |          |
| <b>*B.</b> | 30 books |          |
| C.         | 8 books  |          |
| D.         | 22 books |          |

The correct answer is: 30 books.

Question 6c of 10 ( 3 Factors Affecting Business 651579 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                      |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                                                                      |
| Question:         | ABC Bookstore sells magazines according to the demand function $P = -Q + 42$ , where <i>P</i> is the price and <i>Q</i> is the quantity. If the bookstore charges \$5 for a magazine, how many magazines can the store expect to sell? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | 42 magazines |          |
| B.  | 5 magazines  |          |
| *C. | 37 magazines |          |
| D.  | 32 books     |          |

Global Incorrect Feedback

The correct answer is: 37 magazines.

Question 7a of 10 ( 3 Factors Affecting Business 651582 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                   |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                     |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                   |  |
| Question:         | John's T-shirt business uses the demand function $P = -Q + 38$ and<br>the supply function $P = Q - 6$ . According to these functions, what<br>will the equilibrium point be for John's T-shirt business (i.e., the<br>number of T-shirts sold and the price at which they're sold)? |  |

|            | Choice   | Feedback |
|------------|----------|----------|
| <b>A.</b>  | (38, 6)  |          |
| <b>*B.</b> | (22, 16) |          |
| C.         | (16, 22) |          |
| D.         | (6, 38)  |          |

The correct answer is: (22, 16).

Question 7b of 10 ( 3 Factors Affecting Business 651583 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                  |
| Question:         | Max's T-shirt business uses the demand function $P = -Q + 34$ and<br>the supply function $P = Q - 10$ . According to these functions, what<br>will the equilibrium point be for Max's T-shirt business (i.e., the<br>number of T-shirts sold and the price at which they're sold)? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | (34, 10) |          |
| B.  | (12, 22) |          |
| *C. | (22, 12) |          |
| D.  | (10, 34) |          |

**Global Incorrect Feedback** 

The correct answer is: (22, 12).

Question 7c of 10 ( 3 Factors Affecting Business 651584 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                      |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                        |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                      |  |
| Question:         | James's T-shirt business uses the demand function $P = -Q + 25$ and<br>the supply function $P = Q - 13$ . According to these functions, what<br>will the equilibrium point be for James's T-shirt business (i.e., the<br>number of T-shirts sold and the price at which they're sold)? |  |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | (19, 6)  |          |
| B.  | (13, 25) |          |
| C.  | (25, 13) |          |
| D.  | (6, 19)  |          |

The correct answer is: (19, 6).

Question 8a of 10 ( 3 Factors Affecting Business 651586 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                          |
| Question:         | A farm stand wants to sell fruit to local grocery stores in packages<br>with baskets of apples, worth \$10 apiece, and baskets of peaches,<br>worth \$13 apiece. The owner wants each package to include 50<br>baskets total, and he wants to sell each package for \$566. How<br>many baskets of apples and how many baskets of peaches should he<br>put in each package? |

|     | Choice                | Feedback |
|-----|-----------------------|----------|
| A.  | 10 apples, 13 peaches |          |
| B.  | 22 peaches, 28 apples |          |
| *C. | 28 apples, 22 peaches |          |
| D.  | 13 peaches, 10 apples |          |

| Global Incorrect Feedback                  |    |
|--------------------------------------------|----|
| The correct answer is: 28 apples, 22 peach | es |

Question 8b of 10 ( 3 Factors Affecting Business 651587 )

| Maximum Attempts: | 1                                                                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                                                                                         |
| Question:         | A farm stand wants to sell fruit to local grocery stores in packages<br>with baskets of strawberries, worth \$7 apiece, and baskets of<br>raspberries, worth \$11 apiece. The owner wants each package to |

include 30 baskets total, and he wants to sell each package for \$246. How many baskets of strawberries and how many baskets of raspberries should he put in each package?

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| *A. | 21 strawberries, 9 raspberries |          |
| B.  | 11 strawberries, 7 raspberries |          |
| C.  | 7 strawberries, 11 raspberries |          |
| D.  | 9 strawberries, 21 raspberries |          |

#### Global Incorrect Feedback

The correct answer is: 21 strawberries, 9 raspberries.

#### Question 8c of 10 ( 3 Factors Affecting Business 651588 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                     |
| Question:         | A farm stand wants to sell fruit to local grocery stores in packages<br>with baskets of grapes, worth \$5 apiece, and baskets of plums,<br>worth \$10 apiece. The owner wants each package to include 35<br>baskets total, and he wants to sell each package for \$290. How<br>many baskets of grapes and how many baskets of plums should he<br>put in each package? |

|            | Choice              | Feedback |
|------------|---------------------|----------|
| A.         | 23 grapes, 12 plums |          |
| <b>*B.</b> | 12 grapes, 23 plums |          |
| C.         | 5 grapes, 10 plums  |          |
| D.         | 10 grapes, 5 plums  |          |

#### Global Incorrect Feedback

The correct answer is: 12 grapes, 23 plums.

Question 9a of 10 (3 Factors Affecting Business 651590)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:ABC Bookstore sells packages of books that include both new and<br/>used books. New books cost \$16 and used books cost \$7. The<br/>bookstore wants to sell packages that have 45 books total, and the<br/>store charges \$450 for each package. How many new and used<br/>books will be in each package?

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | 30 new, 15 used |          |
| <b>*B.</b> | 15 new, 30 used |          |
| C.         | 16 new, 7 used  |          |
| D.         | 7 new, 16 used  |          |

**Global Incorrect Feedback** 

The correct answer is: 15 new, 30 used.

#### Question 9b of 10 (3 Factors Affecting Business 651591)

| Maximum Attempts: | 1               |
|-------------------|-----------------|
| Question Type:    | Multiple Choice |
| Maximum Score:    | 2               |
| Question:         | ABC Bookstore   |

ABC Bookstore sells packages of books that include both new and used books. New books cost \$20 and used books cost \$8. The bookstore wants to sell packages that have 36 books total, and the store charges \$456 for each package. How many new and used books will be in each package?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | 8 new, 20 used  |          |
| B.  | 22 new, 14 used |          |
| *C. | 14 new, 22 used |          |
| D.  | 20 new, 8 used  |          |

#### **Global Incorrect Feedback**

The correct answer is: 14 new, 22 used.

Question 9c of 10 ( 3 Factors Affecting Business 651592 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                                                                                                                                                                                            |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                                                                                                                                                                                          |
| Question:      | ABC Bookstore sells packages of books that include both new and used books. New books cost \$17 and used books cost \$7. The bookstore wants to sell packages that have 32 books total, and the store charges \$304 for each package. How many new and used books will be in each package? |

|     | Choice         | Feedback |
|-----|----------------|----------|
| A.  | 7 new, 17 used |          |
| B.  | 17 new, 7 used |          |
| C.  | 24 new, 8 used |          |
| *D. | 8 new, 24 used |          |

**Global Incorrect Feedback** The correct answer is: 8 new, 24 used.

- Question 10a of 10 (3 Factors Affecting Business 651594)
- Maximum Attempts: 1
- **Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

A clothing store spends \$10 for each shirt it produces and has fixed costs of \$400. If the store makes 50 shirts, how much should the store charge for each shirt in order to break even?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$18   |          |
| B.  | \$50   |          |
| C.  | \$10   |          |
| D.  | \$40   |          |

#### **Global Incorrect Feedback**

The correct answer is: \$18.

Question 10b of 10 ( 3 Factors Affecting Business 651595 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:A clothing store spends \$15 for each sweatshirt it produces and has<br/>fixed costs of \$600. If the store makes 60 sweatshirts, how much<br/>should the store charge for each sweatshirt in order to break even?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$15   |          |
| B.  | \$60   |          |
| *C. | \$25   |          |
| D.  | \$35   |          |

The correct answer is: \$25.

Question 10c of 10 (3 Factors Affecting Business 651596)

| Maximum Attempts: | 1                                                                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                                                      |
| Question:         | A clothing store spends \$11 for each pair of shorts it produces and has fixed costs of \$450. If the store makes 40 pairs of shorts, how much should the store charge for each pair of shorts in order to break even? |

|              | Choice  | Feedback |
|--------------|---------|----------|
| A.           | \$11.00 |          |
| * <b>B</b> . | \$22.25 |          |
| C.           | \$45.50 |          |
| D.           | \$89.50 |          |

| Global Incorrect Feedback       |
|---------------------------------|
| The correct answer is: \$22.25. |

Quiz: Maximizing Revenue or Minimizing Cost

 $Question \ 1a \ of \ 10 \ (\ 1 \ Maximizing \ Revenue \ and \ Minimizing \ Cost \ 651598 \ )$ 

Maximum Attempts: 1

| Chaina         |                                                        | Faadbaak |
|----------------|--------------------------------------------------------|----------|
| Question:      | Which word below means "to make as small as possible"? |          |
| Maximum Score: | 2                                                      |          |
| Question Type: | Multiple Choice                                        |          |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | Revenue  |          |
| B.  | Maximize |          |
| *C. | Minimize |          |
| D.  | Loss     |          |

The correct answer is: Minimize.

٦

#### Question 1b of 10 (1 Maximizing Revenue and Minimizing Cost 651598)

| Maximum Attempts: | 1                                                      |
|-------------------|--------------------------------------------------------|
| Question Type:    | Multiple Choice                                        |
| Maximum Score:    | 2                                                      |
| Question:         | Which word below means "to make as small as possible"? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | Revenue  |          |
| B.  | Maximize |          |
| *C. | Minimize |          |
| D.  | Loss     |          |

### **Global Incorrect Feedback**

The correct answer is: Minimize.

#### Question 1c of 10 (1 Maximizing Revenue and Minimizing Cost 651598)

| Question:      | Which word below means "to make as small as possible"? |
|----------------|--------------------------------------------------------|
| Maximum Score: | 2                                                      |
| Question Type: | Multiple Choice                                        |

|           | Choice  | Feedback |
|-----------|---------|----------|
| <b>A.</b> | Revenue |          |

| B.  | Maximize |  |
|-----|----------|--|
| *C. | Minimize |  |
| D.  | Loss     |  |
|     |          |  |

The correct answer is: Minimize.

#### Question 2a of 10 (1 Maximizing Revenue and Minimizing Cost 651600)

| Maximum Attempts: | 1                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                            |
| Question:         | Which describes a method of finding the optimal solution to a problem given a set of constraints given as linear equalities or inequalities? |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Linear programming |          |
| B.  | Optimization       |          |
| C.  | Maximization       |          |

| <b>Global Incorre</b> | ct Feedback                 |
|-----------------------|-----------------------------|
| The correct ans       | wer is: Linear programming. |

Question 2b of 10 (1 Maximizing Revenue and Minimizing Cost 651600)

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|         |           |   |

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which describes a method of finding the optimal solution to a problem given a set of constraints given as linear equalities or inequalities?

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Linear programming |          |
| B.  | Optimization       |          |
| C.  | Maximization       |          |

The correct answer is: Linear programming.

#### Question 2c of 10 (1 Maximizing Revenue and Minimizing Cost 651600)

| Maximum Attempts: | 1                                                                                                                                            |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                            |
| Question:         | Which describes a method of finding the optimal solution to a problem given a set of constraints given as linear equalities or inequalities? |

|     | Choice             | Feedback |
|-----|--------------------|----------|
| *A. | Linear programming |          |
| B.  | Optimization       |          |
| C.  | Maximization       |          |

#### **Global Incorrect Feedback**

The correct answer is: Linear programming.

#### Question 3a of 10 (2 Maximizing Revenue and Minimizing Cost 651602)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the domain of the profit function P = 6t + 10s?

|     | Choice                                  | Feedback |
|-----|-----------------------------------------|----------|
| A.  | Defined for all $s > 0$ and $t > 0$     |          |
| B.  | Defined for all $s > 0$ and $t \ge 0$   |          |
| C.  | Defined for all $s \ge 0$ and $t > 0$   |          |
| *D. | Defined for all $s \ge 0$ and $t \ge 0$ |          |

# Global Incorrect Feedback

The correct answer is: Defined for all  $s \ge 0$ and  $t \ge 0$ .

#### Question 3b of 10 (2 Maximizing Revenue and Minimizing Cost 651602)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Ouestion:** 

What is the domain of the profit function P = 6t + 10s?

|              | Choice                                  | Feedback |
|--------------|-----------------------------------------|----------|
| A.           | Defined for all $s > 0$ and $t > 0$     |          |
| B.           | Defined for all $s > 0$ and $t \ge 0$   |          |
| C.           | Defined for all $s \ge 0$ and $t > 0$   |          |
| * <b>D</b> . | Defined for all $s \ge 0$ and $t \ge 0$ |          |

**Global Incorrect Feedback** The correct answer is: Defined for all  $s \ge 0$ and  $t \ge 0$ .

#### Question 3c of 10 (2 Maximizing Revenue and Minimizing Cost 651602)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** What is the domain of the profit function P = 6t + 10s?

|     | Choice                                  | Feedback |
|-----|-----------------------------------------|----------|
| A.  | Defined for all $s > 0$ and $t > 0$     |          |
| B.  | Defined for all $s > 0$ and $t \ge 0$   |          |
| C.  | Defined for all $s \ge 0$ and $t > 0$   |          |
| *D. | Defined for all $s \ge 0$ and $t \ge 0$ |          |

| Global Incorrect Feedback                                           |  |
|---------------------------------------------------------------------|--|
| The correct answer is: Defined for all $s \ge 0$<br>and $t \ge 0$ . |  |

Question 4a of 10 (3 Maximizing Revenue and Minimizing Cost 651604)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Emily has \$100 extra to spend on supplies for her T-shirt-making business. She wants to buy ink, *i*, which costs \$5 a bottle, and new brushes, *b*, which are \$12 each. Which inequality below represents this scenario?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| А.  | $5i + 100 \leq 12b$ |          |
| B.  | $5i + 12b \ge 100$  |          |
| *C. | $5i + 12b \leq 100$ |          |
| D.  | $12i + 5b \leq 100$ |          |

Global Incorrect Feedback

The correct answer is:  $5i + 12b \leq 100$ .

Question 4b of 10 (3 Maximizing Revenue and Minimizing Cost 651605)

| Maximum Attempts: | 1                                                                                                                                                                                                                                        |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                          |
| Maximum Score:    | 2                                                                                                                                                                                                                                        |
| Question:         | Emily has \$100 extra to spend on supplies for her T-shirt-making business. She wants to buy ink, <i>i</i> , which costs \$4 a bottle, and new brushes, <i>b</i> , which are \$15 each. Which inequality below represents this scenario? |

|     | Choice              | Feedback |
|-----|---------------------|----------|
| A.  | $4i + 100 \leq 15b$ |          |
| B.  | $15i + 4b \ge 100$  |          |
| *C. | $4i + 15b \leq 100$ |          |
| D.  | $15i + 4b \leq 100$ |          |

| Global Incorrect Feedback |                                              |
|---------------------------|----------------------------------------------|
|                           | The correct answer is: $4i + 15b \leq 100$ . |

Question 4c of 10 (3 Maximizing Revenue and Minimizing Cost 651606)

| 1                                                                 |
|-------------------------------------------------------------------|
| Multiple Choice                                                   |
| 2                                                                 |
| Emily has \$100 extra to spend on supplies for her T-shirt-making |
|                                                                   |

business. She wants to buy ink, i, which costs \$8 a bottle, and new brushes, b, which are \$18 each. Which inequality below represents this scenario?

|     | Choice              | Feedback |
|-----|---------------------|----------|
| A.  | $18i + 100 \leq 8b$ |          |
| B.  | $8i + 1 8b \ge 100$ |          |
| *C. | $8i + 18b \leq 100$ |          |
| D.  | $18i + 8b \leq 100$ |          |

The correct answer is:  $8i + 18b \leq 100$ .

Question 5a of 10 (3 Maximizing Revenue and Minimizing Cost 652721)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Question:         | Greg owns a clothing store where he designs pairs of shorts, <i>s</i> , and T-shirts, <i>t</i> . He sells the shorts for \$12 and the T-shirts for \$5 each. Greg can work 15 hours a day, at most. It takes him 30 minutes to design a T-shirt and an hour and 30 minutes to design a pair of shorts. He must design at least 10 items each day, but he cannot design more than 25 items in one day. Which set of inequalities below represents this scenario? |

|              | Choice                                                                       | Feedback |
|--------------|------------------------------------------------------------------------------|----------|
| A.           | $s \ge 10 + t$ ; $s \le 25 + t$ ; $s \le 10 - 0.33t$ ; $s \ge 0$ ; $t \ge 0$ |          |
| * <b>B</b> . | $s \ge 10 - t$ ; $s \le 25 - t$ ; $s \le 10 - 0.33t$ ; $s \ge 0$ ; $t \ge 0$ |          |
| C.           | $s \le 10 - t$ ; $s \ge 25 - t$ ; $s \le 10 - 0.33t$ ; $s \ge 0$ ; $t \ge 0$ |          |
| D.           | $s \ge 10 - t$ ; $s \le 25 - t$ ; $s \ge 10 - 0.33t$ ; $s \ge 0$ ; $t \ge 0$ |          |

#### **Global Incorrect Feedback**

The correct answer is:  $s \ge 10$  t;  $s \le 25$  t;  $s \le 10 - 0.33t$ ;  $s \ge 0$ ;  $t \ge 0$ .

| Question 5b of 10 | (3 Maximizing Revenue a | and Minimizing Cost 652722) |
|-------------------|-------------------------|-----------------------------|
|-------------------|-------------------------|-----------------------------|

| Maximum Attempts:     | 1                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Maximum Score:</b> | 2                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Question:             | Jon owns a clothing store where he designs pairs of shorts, <i>s</i> , and T-shirts, <i>t</i> . He sells shorts for \$14 and T-shirts for \$6 each. Jon can work 12 hours a day, at most. It takes him 15 minutes to design a T-shirt and an hour to design a pair of shorts. He must design at least 12 items each day, but he cannot design more than 20 items in one day. Which set of inequalities below represents this scenario? |

|     | Choice                                                                       | Feedback |
|-----|------------------------------------------------------------------------------|----------|
| А.  | $s \ge 12 + t$ ; $s \le 20 + t$ ; $s \le 12 - 0.25t$ ; $s \ge 0$ ; $t \ge 0$ |          |
| B.  | $s \ge 12 - t$ ; $s \ge 20 - t$ ; $s \le 12 - 0.25t$ ; $s \ge 0$ ; $t \ge 0$ |          |
| *С. | $s \ge 12 - t$ ; $s \le 20 - t$ ; $s \le 12 - 0.25t$ ; $s \ge 0$ ; $t \ge 0$ |          |
| D.  | $s \ge 12 - t$ ; $s \le 20 - t$ ; $s \ge 12 - 0.25t$ ; $s \ge 0$ ; $t \ge 0$ |          |

The correct answer is:  $s \ge 12$  t;  $s \le 20$  t;  $s \le 12 - 0.25t$ ;  $s \ge 0$ ;  $t \ge 0$ .

 $Question \ 5c \ of \ 10$  ( 3 Maximizing Revenue and Minimizing Cost 652723 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Question:         | Tim owns a clothing store where he designs pairs of shorts, <i>s</i> , and T-shirts, <i>t</i> . He sells the shorts for \$12 and the T-shirts for \$8 each. Tim can work 18 hours a day, at most. It takes him 30 minutes to design a T-shirt and 45 minutes to design a pair of shorts. He must design at least 12 items each day, but he cannot design more than 30 items in one day. Which set of inequalities below represents this scenario? |

|    | Choice                                                                    | Feedback |
|----|---------------------------------------------------------------------------|----------|
| A. | $s \ge 12 + t$ ; $s \le 30 + t$ ; $s \le 24 - 0.66t$ ; $s \ge 0; t \ge 0$ |          |

| B.  | $s \ge 12 - t$ ; $s \ge 30 - t$ ; $s \le 24 - 0.66t$ ; $s \ge 0$ ; $t \ge 0$ |  |
|-----|------------------------------------------------------------------------------|--|
| *С. | $s \ge 12 - t$ ; $s \le 30 - t$ ; $s \le 24 - 0.66t$ ; $s \ge 0$ ; $t \ge 0$ |  |
| D.  | $s \ge 12 - t$ ; $s \le 30 - t$ ; $s \ge 24 - 0.66t$ ; $s \ge 0$ ; $t \ge 0$ |  |

The correct answer is:  $s \ge 12 - t$ ;  $s \le 30 - t$ ;  $s \le 24 - 0.66t$ ;  $s \ge 0$ ;  $t \ge 0$ .

Question 6a of 10 (2 Maximizing Revenue and Minimizing Cost 655431)

**Maximum Attempts:** 1

| Question Type: | Multiple Choice                                                                                  |
|----------------|--------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                |
| Question:      | Which of the points $(s, t)$ is inside the shaded region of the set of inequalities shown below? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | (12, 5)  |          |
| B.  | (12, -9) |          |
| C.  | (3, 2)   |          |
| D.  | (-5, 5)  |          |

| Global Incorrect Feedback       |
|---------------------------------|
| The correct answer is: (12, 5). |

Question 6b of 10 (2 Maximizing Revenue and Minimizing Cost 655432)

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score: 2

**Question:** 

Which of the points (s,t) is inside the shaded region of the set of

inequalities shown below?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | (1, 10)  |          |
| B.  | (-5, 15) |          |
| *C. | (7, 8)   |          |
| D.  | (20, 8)  |          |

**Global Incorrect Feedback** 

The correct answer is: (7, 8).

Question 6c of 10 (2 Maximizing Revenue and Minimizing Cost 655433)

Maximum Attempts:

**Question Type:** Multiple Choice

1

2

Maximum Score:

**Question:** 

Which of the points (s, t) is inside the shaded region of the set of inequalities shown below?

s≤24 - 0.66t s≥12 - t s≤30 - t s≥0 t≥0

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | (1, 8)   |          |
| <b>*B.</b> | (9, 4)   |          |
| C.         | (-9, 21) |          |
| D.         | (30, 10) |          |

**Global Incorrect Feedback** 

The correct answer is: (9, 4).

| Question 7a of 10 (3 | 3 Maximizing Revenue and Minimizing Cost 655613)                                                                            |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                           |
| Question Type:       | Multiple Choice                                                                                                             |
| Maximum Score:       | 2                                                                                                                           |
| Question:            | Which of the points is <i>not</i> one of the vertices $(s, t)$ of the shaded region of the set of inequalities shown below? |
|                      | s ≤ 10 - 0.5 <i>t</i>                                                                                                       |
|                      | $s \ge 5 - t$                                                                                                               |
|                      | s ≤ 20 - <i>t</i>                                                                                                           |

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | (0, 10) |          |
| <b>*B.</b> | (10, 0) |          |
| C.         | (0, 20) |          |
| D.         | (0, 5)  |          |

| <b>Global Incorrect Feedbac</b> | k |
|---------------------------------|---|
|---------------------------------|---|

s≥0 t≥0

The correct answer is: (10, 0).

Question 7b of 10 ( 3 Maximizing Revenue and Minimizing Cost 655614 )

| Maximum Attempts: | 1                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                             |
| Maximum Score:    | 2                                                                                                                           |
| Question:         | Which of the points is <i>not</i> one of the vertices $(s, t)$ of the shaded region of the set of inequalities shown below? |
|                   | s ≤ 18 - 0.5 <i>t</i>                                                                                                       |

s≤18-0.5 s≥10-t s≤30-t s≥0 t≥0

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | (6, 24) |          |
| B.  | (0, 30) |          |
| C.  | (0, 10) |          |
| *D. | (24, 6) |          |

The correct answer is: (24, 6).

Question 7c of 10 (3 Maximizing Revenue and Minimizing Cost 655615)

| Maximum Attempts: | 1                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                             |
| Maximum Score:    | 2                                                                                                                           |
| Question:         | Which of the points is <i>not</i> one of the vertices $(s, t)$ of the shaded region of the set of inequalities shown below? |
|                   | 20. 2                                                                                                                       |

 $s \le 30 - 3t$   $s \ge 15 - t$   $s \le 25 - t$   $s \ge 0$  $t \ge 0$ 

|     | Choice      | Feedback |  |
|-----|-------------|----------|--|
| *A. | (7.5, 0)    |          |  |
| B.  | (15, 0)     |          |  |
| C.  | (7.5, 7.5)  |          |  |
| D.  | (22.5, 2.5) |          |  |
|     | Г           |          |  |

**Global Incorrect Feedback** The correct answer is: (7.5, 0).

Question 8a of 10 (3 Maximizing Revenue and Minimizing Cost 655729)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

John owns a clothing store that sells shorts and graphic T-shirts. He sells the shorts for \$12 each and T-shirts for \$5 each. He is limited to the constraints shown by the set of inequalities below. Which of the points (s, t) will maximize John's revenue?

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | (10, 0) |          |
| B.  | (5, 0)  |          |
| C.  | (0, 20) |          |
| D.  | (0, 5)  |          |

The correct answer is: (10, 0).

Question 8b of 10 (3 Maximizing Revenue and Minimizing Cost 655730)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                      |
| Question:         | Frank owns a clothing store that sells shorts and graphic T-shirts.<br>He sells the shorts for \$14 each and the T-shirts for \$6 each. He is<br>limited to the constraints shown by the set of inequalities below.<br>Which of the points ( <i>s</i> , <i>t</i> ) will maximize Frank's revenue?<br>$s \le 18 - 0.5t$ |

| Э | $\geq$ | 10 - 0.5 |
|---|--------|----------|
| s | $\geq$ | 10 - t   |
| s | $\leq$ | 30 - t   |
| s | $\geq$ | 0        |
| t | $\geq$ | 0        |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | (6, 24) |          |
| B.  | (0, 30) |          |
| C.  | (0, 10) |          |
| *D. | (18, 0) |          |

Global Incorrect FeedbackThe correct answer is: (18, 0).

Question 8c of 10 (3 Maximizing Revenue and Minimizing Cost 655731)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:Sal owns a clothing store that sells shorts and graphic T-shirts. He<br/>sells the shorts for \$14 each and the T-shirts for \$6 each and. He is<br/>limited to the constraints show by the set of inequalities below.<br/>Which of the points (s, t) will maximize Sal's profit?

 $s \le 30 - 3t$  $s \ge 15 - t$  $s \le 25 - t$  $s \ge 0$  $t \ge 0$ 

|     | Choice      | Feedback |
|-----|-------------|----------|
| *A. | (25, 0)     |          |
| B.  | (15, 0)     |          |
| C.  | (7.5, 7.5)  |          |
| D.  | (22.5, 2.5) |          |
|     | · · · ·     |          |

**Global Incorrect Feedback** 

The correct answer is: (25, 0).

Question 9a of 10 (3 Maximizing Revenue and Minimizing Cost 655769)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Question:         | Michelle owns a clothing store that designs T-shirts and shorts. She sells the T-shirts for \$8 each and the shorts for \$15 each. She can work 18 hours a day at most. It takes her 1 hour to design a T-shirt and 2 hours to design a pair of shorts. She must design at least 12 items a day, but cannot design more than 20 items in a day. Which of the values below is the maximum revenue Michelle can make with these constraints? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$144  |          |
| B.  | \$164  |          |
| C.  | \$138  |          |
| D.  | \$96   |          |

Global Incorrect Feedback

The correct answer is: \$144.

| Question 9b of 10 (3 | Maximizing Revenue and Minimizing Cost 655770)                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Maximum Score:       | 2                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Question:            | Debbie owns a clothing store that designs T-shirts and shorts. She sells the T-shirts for \$6 each and the shorts for \$13 each. She can work 16 hours a day at most. It takes her 30 minutes to design a T-shirt and 1 hour to design a pair of shorts. She must design at least 12 items a day, but cannot design more than 24 items in a day. Which of the values below is the maximum revenue Debbie can make with these constraints? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$144  |          |
| B.  | \$220  |          |
| *C. | \$208  |          |
| D.  | \$96   |          |

The correct answer is: \$208.

Question 9c of 10 ( 3 Maximizing Revenue and Minimizing Cost 655771 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Question:         | Phoebe owns a clothing store that designs T-shirts and shorts. She sells the T-shirts for \$5 each and the shorts for \$16 each. She can work 12 hours a day at most. It takes her 15 minutes to design a T-shirt and 30 minutes to design a pair of shorts. She must design at least 15 items a day, but cannot design more than 25 items in a day. Which of the values below is the maximum revenue Phoebe can make with these constraints? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$360  |          |
| <b>*B.</b> | \$400  |          |
| C.         | \$150  |          |

**D.** \$240

**Global Incorrect Feedback** 

The correct answer is: \$400.

#### Question 10a of 10 (3 Maximizing Revenue and Minimizing Cost 655787)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Question:         | A clothing design company pays two different people to design its T-shirts. The company pays person A \$8 an hour and pays person B \$12. Person A cannot work more than twice as many hours as person B, but they cannot work more than 20 hours total. Person A makes the company a profit of \$10 an hour, and person B makes the company a profit of \$20 an hour. If the company wants to make at least \$150 in profit, which value will minimize the cost to the company? (Each point is $(a, b)$ , where $a$ is the hours person A works and $b$ is the hours person B works.) |

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | (13.33, 6.67) |          |
| B.  | (0, 20)       |          |
| *C. | (0, 7.5)      |          |
| D.  | (7.5, 12.5)   |          |

**Global Incorrect Feedback** 

The correct answer is (0, 7.5).

Question 10b of 10 ( 3 Maximizing Revenue and Minimizing Cost 655788 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                              |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Question:         | A clothing design company pays two different people to design its<br>T-shirts. The company pays person A \$8 an hour and pays person B<br>\$10. Person A cannot work more than 6 more hours than person B,<br>but they cannot work more than 25 hours total. Person A makes the<br>company a profit of \$12 an hour, and person B makes the company<br>a profit of \$20 an hour. If the company wants to make at least \$200 |

in profit, which value will minimize the cost to the company? (Each point is (a, b), where a is the hours person A works and b is the hours person B works.)

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | (15.5, 9.5) |          |
| <b>*B.</b> | (0, 10)     |          |
| C.         | (0, 25)     |          |
| D.         | (10, 15)    |          |

**Global Incorrect Feedback** 

The correct answer is (0, 10).

Question 10c of 10 (3 Maximizing Revenue and Minimizing Cost 655789)

| Maximum Attempts: | pts: 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| Question:         | A clothing design company pays two different people to design its T-shirts. The company pays person A \$10 an hour and pays person B \$12. Person A cannot work more than 5 more hours than person B, but they cannot work more than 30 hours total. Person A makes the company a profit of \$15 an hour, and person B makes the company a profit of \$20 an hour. If the company wants to make at least \$250 in profit, which value will minimize the cost to the company? (Each point is $(a, b)$ , where $a$ is the hours person A works and $b$ is the hours person B works.) |  |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | (0, 12.5)    |          |
| B.  | (0, 30)      |          |
| C.  | (17.5, 12.5) |          |
| D.  | (10, 20)     |          |

#### **Global Incorrect Feedback**

The correct answer is (0, 12.5).

PREVIEW CLOSE

Quiz: Running a Business

#### Question 1a of 10 (1 Running a Business 651608)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** 

Which describes the document where an employer records all the deductions connected with a specific payroll period?

|     | Choice            | Feedba | ck |
|-----|-------------------|--------|----|
| A.  | Payroll deduction |        |    |
| B.  | Payroll document  |        |    |
| *C. | Payroll register  |        |    |
|     |                   |        |    |

**Global Incorrect Feedback** 

The correct answer is: Payroll register.

#### Question 1b of 10 (1 Running a Business 651608)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

Which describes the document where an employer records all the deductions connected with a specific payroll period?

|     | Choice            |   | Feedback |  |
|-----|-------------------|---|----------|--|
| A.  | Payroll deduction |   |          |  |
| B.  | Payroll document  |   |          |  |
| *C. | Payroll register  |   |          |  |
|     |                   | ~ |          |  |

Global Incorrect Feedback
The correct answer is: Payroll register.

Question 1c of 10 (1 Running a Business 651608)

| Maximum Attempts:     | 1                                                              |
|-----------------------|----------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                |
| Maximum Score:        | 2                                                              |
| Question:             | Which describes the document where an employer records all the |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | Payroll deduction |          |
| B.  | Payroll document  |          |
| *C. | Payroll register  |          |
|     |                   |          |

The correct answer is: Payroll register.

Question 2a of 10 (1 Running a Business 651610)

| Maximum Attempts: | 1                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                 |
| Question:         | Which describes the process by which assets or equipment decrease<br>in value as an employer pays off the loan used to purchase the<br>equipment? |

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | Depreciation   |          |
| B.  | Deduction      |          |
| C.  | Asset decrease |          |

#### **Global Incorrect Feedback**

The correct answer is: Depreciation.

Question 2b of 10 (1 Running a Business 651610)

1

2

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Which describes the process by which assets or equipment decrease in value as an employer pays off the loan used to purchase the equipment?

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | Depreciation |          |
| B.  | Deduction    |          |

C. Asset decrease

#### **Global Incorrect Feedback**

The correct answer is: Depreciation.

#### Question 2c of 10 (1 Running a Business 651610)

| Maximum Attempts: | 1                                                                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                                 |
| Question:         | Which describes the process by which assets or equipment decrease<br>in value as an employer pays off the loan used to purchase the<br>equipment? |

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | Depreciation   |          |
| B.  | Deduction      |          |
| C.  | Asset decrease |          |

#### **Global Incorrect Feedback**

The correct answer is: Depreciation.

#### Question 3a of 10 (1 Running a Business 651612)

| Maximum Attempts: | 1                                                                                                                                      |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                      |
| Question:         | Which describes the methodology used by the U.S. tax system for<br>the recovery of capitalized costs of depreciable tangible property? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | FUTA   |          |
| <b>*B.</b> | MACRS  |          |
| C.         | NASDAQ |          |

#### **Global Incorrect Feedback**

The correct answer is: MACRS.

| Question 3b of 10 (1 Running a Business 651612)                                                                                        |  |  |
|----------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Maximum Attempts: 1                                                                                                                    |  |  |
| Question Type: Multiple Choice                                                                                                         |  |  |
| Maximum Score: 2                                                                                                                       |  |  |
| Question: Which describes the methodology used by the U.S. tax system the recovery of capitalized costs of depreciable tangible proper |  |  |

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | FUTA   |          |
| * <b>B</b> . | MACRS  |          |
| C.           | NASDAQ |          |
|              | F      |          |

**Global Incorrect Feedback** The correct answer is: MACRS.

#### Question 3c of 10 (1 Running a Business 651612)

| Maximum Attempts: | 1                                                                                                                                      |  |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                        |  |
| Maximum Score:    | 2                                                                                                                                      |  |
| Question:         | Which describes the methodology used by the U.S. tax system for<br>the recovery of capitalized costs of depreciable tangible property? |  |

|              | Choice         | Feedback    |
|--------------|----------------|-------------|
| A.           | FUTA           |             |
| * <b>B</b> . | MACRS          |             |
| C.           | NASDAQ         |             |
|              | Global Incorre | ct Feedback |

The correct answer is: MACRS.

Question 4a of 10 (1 Running a Business 651614)

| Maximum Attempts: | 1                                                                                                 |
|-------------------|---------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                   |
| Maximum Score:    | 2                                                                                                 |
| Question:         | Which describes the process by which employers must divide their costs into different categories? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Apportionment   |          |
| B.  | Allocation      |          |
| C.  | Asset deduction |          |

Global Incorrect Feedback
The correct answer is: Apportionment.

#### Question 4b of 10 (1 Running a Business 651614)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes the process by which employers must divide their costs into different categories?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Apportionment   |          |
| B.  | Allocation      |          |
| C.  | Asset deduction |          |

Global Incorrect Feedback
The correct answer is: Apportionment.

Question 4c of 10 (1 Running a Business 651614)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which describes the process by which employers must divide their costs into different categories?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | Apportionment   |          |
| B.  | Allocation      |          |
| C.  | Asset deduction |          |

**Global Incorrect Feedback** 

The correct answer is: Apportionment.

#### Question 5a of 10 (3 Running a Business 651616)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: ABC Bookstore has an annual payroll of \$356,000. What is the FICA for ABC Bookstore?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$23,768 |          |
| B.  | \$35,600 |          |
| C.  | \$76,500 |          |
| *D. | \$27,234 |          |

**Global Incorrect Feedback** 

The correct answer is: \$27,234.

#### Question 5b of 10 (3 Running a Business 651617)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Graphic T's has an annual payroll of \$525,000. What is the FICA for Graphic T's?

|            | Choice      | Feedback |
|------------|-------------|----------|
| A.         | \$35,786.50 |          |
| <b>*B.</b> | \$40,162.50 |          |
| C.         | \$52,500.00 |          |
| D.         | \$76,500.00 |          |

#### Global Incorrect Feedback

The correct answer is: \$40,162.50.

Question 5c of 10 (3 Running a Business 651618)

| Maximum Attempts: | 1                                                                                   |
|-------------------|-------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                     |
| Maximum Score:    | 2                                                                                   |
| Question:         | NY Newsstand has an annual payroll of \$288,000. What is the FICA for NY Newsstand? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$22,032 |          |
| B.  | \$28,800 |          |
| C.  | \$76,500 |          |
| D.  | \$25,684 |          |

The correct answer is: \$22,032.

#### Question 6a of 10 (3 Running a Business 651620)

| Maximum Attempts: | 1                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                           |
| Maximum Score:    | 2                                                                                                                                         |
| Question:         | Doug is a self-employed graphic designer. His net earnings from his commissioned work this year are \$38,000. What is his SECA deduction? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$1413.00 |          |
| <b>*B.</b> | \$5369.40 |          |
| C.         | \$3860.00 |          |
| D.         | \$5678.20 |          |

**Global Incorrect Feedback** The correct answer is: \$5,369.40.

Question 6b of 10 ( 3 Running a Business 651621 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2
# **Question:** Mike is a self-employed graphic designer. His net earnings from his commissioned work this year are \$41,200. What is his SECA deduction?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1413.00 |          |
| B.  | \$4120.00 |          |
| *C. | \$5821.60 |          |
| D.  | \$5267.40 |          |

# **Global Incorrect Feedback**

The correct answer is: \$5821.60.

# Question 6c of 10 (3 Running a Business 651622)

| Maximum Attempts: | 1                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                          |
| Question:         | Jacob is a self-employed graphic designer. His net earnings from his commissioned work this year are \$27,600. What is his SECA deduction? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1413.00 |          |
| B.  | \$2760.00 |          |
| C.  | \$3284.26 |          |
| *D. | \$3899.88 |          |

Global Incorrect Feedback

The correct answer is: \$3899.88.

Question 7a of 10 (3 Running a Business 651624)

| Maximum Attempts: | 1                                                                                                                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                                                           |
| Question:         | ABC Bookstore employed three different salespeople last year.<br>Person 1 earned \$4500 in the first quarter, person 2 earned \$8500 in the first quarter, and person 3 earned \$7500 in the first quarter. |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$620.00  |          |
| B.  | \$868.00  |          |
| *C. | \$1147.00 |          |
| D.  | \$1271.00 |          |

What are the maximum FUTA deductions for the first quarter?

# Global Incorrect Feedback

The correct answer is: \$1147.00.

Question 7b of 10 (3 Running a Business 651625)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                       |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                         |
| Maximum Score:    | 2                                                                                                                                                                                                                                                                                       |
| Question:         | Graphic DesignWorks employed three different salespeople last<br>year. Person 1 earned \$3500 in the first quarter, person 2 earned<br>\$6,500 in the first quarter, and person 3 earned \$8000 in the first<br>quarter. What are the maximum FUTA deductions for the first<br>quarter? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$620.00  |          |
| B.  | \$1116.00 |          |
| *C. | \$1054.00 |          |
| D.  | \$899.00  |          |

**Global Incorrect Feedback** 

The correct answer is: \$1054.00.

Question 7c of 10 ( 3 Running a Business 651626 )

| Maximum Attempts: | 1                                                                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                    |
| Maximum Score:    | 2                                                                                                                                                                                                                  |
| Question:         | CraftWorks employed three different salespeople last year. Person 1 earned \$5500 in the first quarter, person 2 earned \$7500 in the first quarter, and person 3 earned \$8000 in the first quarter. What are the |

# maximum FUTA deductions for the first quarter?

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$806.00  |          |
| <b>*B.</b> | \$1209.00 |          |
| C.         | \$1229.00 |          |
| D.         | \$1302.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1209.00.

Question 8a of 10 ( 3 Running a Business 651631 )

| Maximum Attempts: | 1                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                        |
| Maximum Score:    | 2                                                                                                                                                                      |
| Question:         | Graphic DesignWorks purchased \$15,000 worth of computers in 2005. According to the MACRS table, how much money can they deduct from their expenses in the first year? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$1500 |          |
| <b>*B.</b> | \$3000 |          |
| C.         | \$5000 |          |
| D.         | \$2000 |          |

# Global Incorrect Feedback

The correct answer is: \$3000.

# Question 8b of 10 (3 Running a Business 651632)

| Maximum Attempts: | 1                                                                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                             |
| Maximum Score:    | 2                                                                                                                                                                           |
| Question:         | Graphic DesignWorks purchased \$8000 worth of office furniture in 2005. According to the MACRS table, how much money can they deduct from their expenses in the first year? |
|                   |                                                                                                                                                                             |

|  |  | Choice | Feedback |
|--|--|--------|----------|
|--|--|--------|----------|

| A.  | \$571.60  |  |
|-----|-----------|--|
| B.  | \$1245.40 |  |
| *C. | \$1143.20 |  |
| D.  | \$1429.00 |  |

The correct answer is: \$1143.20.

Question 8c of 10 (3 Running a Business 651633)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

CraftWork purchased \$12,000 worth of office furniture in 2005. According to the MACRS table, how much money can they deduct from their expenses in the first year?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$1429.00 |          |
| * <b>B</b> . | \$1714.80 |          |
| C.           | \$1549.40 |          |
| D.           | \$1685.80 |          |

# **Global Incorrect Feedback**

The correct answer is: \$1714.80.

Question 9a of 10 (3 Running a Business 651635)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** Which of the costs listed below is *not* an example of a cost that would be apportioned?

|     | Choice                      | Feedback |
|-----|-----------------------------|----------|
| *A. | Company-wide telephone bill |          |
| B.  | Office supplies             |          |

| C. | Branch salespeople |  |
|----|--------------------|--|
| D. | Heat               |  |

The correct answer is: Company-wide telephone bill.

#### Question 9b of 10 (3 Running a Business 651636)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2

**Question:** Which of the costs listed below is *not* an example of a cost that would be apportioned?

|            | Choice                | Feedback |
|------------|-----------------------|----------|
| A.         | Office supplies       |          |
| <b>*B.</b> | Company-wide workshop |          |
| C.         | Branch salespeople    |          |
| D.         | Warehouse space       |          |

| Global Incorrect Feedback                     |  |
|-----------------------------------------------|--|
| The correct answer is: Company-wide workshop. |  |

Question 9c of 10 (3 Running a Business 651637)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** Which of the costs listed below is *not* an example of a cost that would be apportioned?

|     | Choice                  | Feedback |
|-----|-------------------------|----------|
| A.  | Warehouse space         |          |
| B.  | Office supplies         |          |
| *C. | Regional manager's fuel |          |
| D.  | Electricity             |          |

The correct answer is: Regional manager's fuel.

# Question 10a of 10 (3 Running a Business 651639)

| Maximum Attempts: | 1                                                                                                                                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                                             |
| Question:         | Jane is the regional manager of Graphic DesignWorks. She earns an<br>annual salary of \$82,500. She manages 5 branches of Graphic<br>DesignWorks equally. How much of her salary will each branch<br>pay for? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$20,625 |          |
| <b>*B.</b> | \$16,500 |          |
| C.         | \$50,000 |          |
| D.         | \$25,800 |          |

# Global Incorrect Feedback

The correct answer is: \$16,500.

# Question 10b of 10 ( 3 Running a Business 651640 )

| Maximum Attempts: | 1                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                       |
| Maximum Score:    | 2                                                                                                                                                                                                     |
| Question:         | Jane is the regional manager of Graphic DesignWorks. She uses a company car that costs \$16,000. She manages 5 branches of Graphic DesignWorks equally. How much of her car will each branch pay for? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$3200 |          |
| B.  | \$1600 |          |
| C.  | \$4500 |          |
| D.  | \$2600 |          |

The correct answer is: \$3200.

Question 10c of 10 (3 Running a Business 651641)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Jan is the regional manager of Graphic DesignWorks. She uses a<br/>company cell phone that costs \$125 each month. She manages 5<br/>branches of Graphic DesignWorks equally. How much of her<br/>annual cell phone bill will each branch pay for?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$125  |          |
| <b>*B.</b> | \$300  |          |
| C.         | \$150  |          |
| D.         | \$500  |          |

| Global Incorrect Feedback     |  |
|-------------------------------|--|
| The correct answer is: \$300. |  |

|                                                     | PREVIEW | CLOSE |  |
|-----------------------------------------------------|---------|-------|--|
| Quiz: Storage Inventory and Other Business Concerns |         |       |  |
|                                                     |         |       |  |

# Question 1a of 10 ( 1 Storage and Inventory 652870 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Which method describes the inventory process in which the last<br/>items to be stocked are the first items sold?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | MIFO   |          |
| <b>*B.</b> | LIFO   |          |
| C.         | FIFO   |          |

The correct answer is: LIFO.

Question 1b of 10 (1 Storage and Inventory 652870)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Which method describes the inventory process in which the last items to be stocked are the first items sold?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | MIFO   |          |
| <b>*B.</b> | LIFO   |          |
| C.         | FIFO   |          |

**Global Incorrect Feedback** 

The correct answer is: LIFO.

Question 1c of 10 (1 Storage and Inventory 652870)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Which method describes the inventory process in which the last<br/>items to be stocked are the first items sold?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | MIFO   |          |
| <b>*B.</b> | LIFO   |          |
| C.         | FIFO   |          |

# **Global Incorrect Feedback**

The correct answer is: LIFO.

Question 2b of 10 (1 Storage and Inventory 653345) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                     |
|----------------|---------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 2                                                                                                                   |
| Question:      | Which method describes the inventory process in which the first items to be stocked are the first items to be sold? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | MIFO   |          |
| <b>*B.</b> | FIFO   |          |
| C.         | LIFO   |          |

The correct answer is: FIFO.

Question 2c of 10 (1 Storage and Inventory 653345)

| Maximum Attempts: | 1                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                     |
| Maximum Score:    | 2                                                                                                                   |
| Question:         | Which method describes the inventory process in which the first items to be stocked are the first items to be sold? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | MIFO   |          |
| <b>*B.</b> | FIFO   |          |
| C.         | LIFO   |          |

**Global Incorrect Feedback** 

The correct answer is: FIFO.

Question 3a of 10 ( 2 Storage and Inventory 653360 )

| Maximum Attempts: | 1                                                                             |
|-------------------|-------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                               |
| Maximum Score:    | 2                                                                             |
| Question:         | If your stock spoils, which method of moving inventory would you want to use? |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | FIFO   |          |

| B. | Liability storage |  |  |
|----|-------------------|--|--|
| C. | LIFO              |  |  |
|    |                   |  |  |

The correct answer is: FIFO.

# Question 3b of 10 (2 Storage and Inventory 653360)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

**Question:** If your stock spoils, which method of moving inventory would you want to use?

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | FIFO              |          |
| B.  | Liability storage |          |
| C.  | LIFO              |          |

# Global Incorrect Feedback The correct answer is: FIFO.

Question 3c of 10 (2 Storage and Inventory 653360)

| Maximum Attempts: | 1                                                                             |
|-------------------|-------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                               |
| Maximum Score:    | 2                                                                             |
| Question:         | If your stock spoils, which method of moving inventory would you want to use? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | FIFO              |          |
| B.  | Liability storage |          |
| C.  | LIFO              |          |

| Glob  | al Incorrect Feedback    |
|-------|--------------------------|
| The o | correct answer is: FIFO. |

# Question 4a of 10 (3 Storage and Inventory 653429)

Maximum Attempts:1Question Type:M

Multiple Choice

2

Maximum Score:

Question: The table below displays the purchases that Graphic DesignWorks made from a manufacturer this year for graphic T-shirts. If Graphic DesignWorks uses LIFO, and it has 400 T-shirts left in its inventory, what is the value of its current stock?

| Month of<br>purchase | Number of T-<br>shirts | Price per T-<br>shirt |
|----------------------|------------------------|-----------------------|
| June                 | 200                    | \$8                   |
| July                 | 300                    | <b>\$10</b>           |
| August               | 400                    | \$12                  |
| September            | 300                    | \$13                  |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$5200 |          |
| B.  | \$3200 |          |
| *C. | \$3600 |          |
| D.  | \$5100 |          |

Global Incorrect Feedback

The correct answer is: \$3600.

Question 4b of 10 (3 Storage and Inventory 653430)

| Maximum Attempts: | 1                                                                                                                                                                                                                                          |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                            |
| Maximum Score:    | 2                                                                                                                                                                                                                                          |
| Question:         | The table below displays the purchases that Graphic DesignWorks<br>made from a manufacturer this year for hats. If Graphic<br>DesignWorks uses LIFO, and it has 100 hats left in its inventory,<br>what is the value of its current stock? |

| Month of<br>Purchase | Number<br>of hats | Price<br>per hat |
|----------------------|-------------------|------------------|
| June                 | 75                | \$12             |
| July                 | 50                | \$14             |
| August               | 100               | \$10             |
| September            | 75                | \$13             |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$1200 |          |
| <b>*B.</b> | \$1250 |          |
| C.         | \$1225 |          |
| D.         | \$1300 |          |

The correct answer is: \$1250.

Question 4c of 10 (3 Storage and Inventory 653431)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

The table below displays the purchases that Graphic DesignWorks made from a manufacturer this year for shorts. If Graphic DesignWorks uses LIFO, and it has 150 shorts left in its inventory, what is the value of its current stock?

| Month of<br>Purchase | Number<br>of hats | Price<br>per hat |
|----------------------|-------------------|------------------|
| June                 | 50                | \$11             |
| July                 | 75                | \$12             |
| August               | 100               | \$13             |
| September            | 100               | \$14             |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$1775 |          |
| B.  | \$2050 |          |
| C.  | \$1650 |          |
| D.  | \$2100 |          |

The correct answer is: \$1775.

# Question 5a of 10 (3 Storage and Inventory 655281)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

Question: A bakery receives 100 loaves of bread each day of the week. The table below displays how much it spent each day last week. The bakery uses FIFO. If it had 125 loaves of bread left on Friday afternoon, what was the current value of its stock?

| Day       | Price |
|-----------|-------|
| Monday    | \$245 |
| Tuesday   | \$315 |
| Wednesday | \$275 |
| Thursday  | \$200 |
| Friday    | \$225 |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$325  |          |
| <b>*B.</b> | \$275  |          |
| C.         | \$225  |          |
| D.         | \$200  |          |

**Global Incorrect Feedback** The correct answer is: \$275.

 $Question \ 5b \ of \ 10$  ( 3 Storage and Inventory 655282 )

| Maximum Attempts: | 1                                                                                                                                                                                             |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                               |
| Maximum Score:    | 2                                                                                                                                                                                             |
| Question:         | A bakery receives 200 loaves of bread each day of the week. The table below displays how much it spent each day last week. The bakery uses FIFO. If it had 150 loaves of bread left on Friday |

| Day       | Price |
|-----------|-------|
| Monday    | \$175 |
| Tuesday   | \$200 |
| Wednesday | \$225 |
| Thursday  | \$250 |
| Friday    | \$300 |

afternoon, what was the current value of its stock?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$300  |          |
| B.  | \$250  |          |
| *C. | \$225  |          |
| D.  | \$175  |          |

**Global Incorrect Feedback** 

The correct answer is: \$225.

Question 5c of 10 (3 Storage and Inventory 655283)

2

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question: A bakery receives 50 loaves of bread each day of the week. The table below displays how much it spent each day last week. The bakery uses FIFO. If it had 125 loaves of bread left on Friday afternoon, what was the current value of its stock?

| Day       | Price |
|-----------|-------|
| Monday    | \$150 |
| Tuesday   | \$175 |
| Wednesday | \$150 |
| Thursday  | \$125 |
| Friday    | \$175 |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$375  |          |
| B.  | \$350  |          |
| C.  | \$275  |          |

**D.** \$400

**Global Incorrect Feedback** 

The correct answer is: \$375.

# Question 6a of 10 (3 Storage and Inventory 655299)

| Maximum Attempts: | 1                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                 |
| Maximum Score:    | 2                                                                                                               |
| Question:         | ABC Bookstore uses a storage unit that measures 12 ft x 15 ft x 13 ft. What is the volume of this storage unit? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | 2340 cubic feet   |          |
| B.  | 2340 cubic inches |          |
| C.  | 1800 cubic feet   |          |
| D.  | 1800 cubic inches |          |

# Global Incorrect Feedback The correct answer is: 2340 cubic feet.

16 ft x 12

Question 6b of 10 (3 Storage and Inventory 655300)

| Maximum Attempts:     | 1                                                                                                    |
|-----------------------|------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                      |
| <b>Maximum Score:</b> | 2                                                                                                    |
| Question:             | ABC Bookstore uses a storage unit that measures 13 ft x ft. What is the volume of this storage unit? |

|     | Choice            | Feedback |
|-----|-------------------|----------|
| A.  | 2080 cubic feet   |          |
| B.  | 2080 cubic inches |          |
| *C. | 2496 cubic feet   |          |
| D.  | 2496 cubic inches |          |

Global Incorrect Feedback

The correct answer is: 2496 cubic feet.

Question 6c of 10 (3 Storage and Inventory 655301)

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:2

Question:

ABC Bookstore uses a storage unit that measures 14 ft x 15 ft x 14 ft. What is the volume of this storage unit?

|     | Choice            | Feedback |
|-----|-------------------|----------|
| *A. | 2940 cubic feet   |          |
| B.  | 2940 cubic inches |          |
| C.  | 2100 cubic feet   |          |
| D.  | 2100 cubic inches |          |

Global Incorrect Feedback

The correct answer is: 2940 cubic feet.

Question 7a of 10 (3 Storage and Inventory 655315)

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | CraftWork rents a storage space that measures 200 ft x 400 ft x 50 ft. CraftWork pays \$2000 for the storage space each month. What is the cost per cubic foot? |

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$0.0005 |          |
| B.  | \$0.02   |          |
| C.  | \$0.005  |          |
| D.  | \$0.0004 |          |

**Global Incorrect Feedback** 

The correct answer is: \$0.0005.

Question 7b of 10 ( 3 Storage and Inventory 655316 )

| Maximum Attempts: | 1                                                                                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                 |
| Maximum Score:    | 2                                                                                                                                                               |
| Question:         | CraftWork rents a storage space that measures 200 ft x 300 ft x 30 ft. CraftWork pays \$1500 for the storage space each month. What is the cost per cubic foot? |

|            | Choice    | Feedback |
|------------|-----------|----------|
| A.         | \$0.008   |          |
| <b>*B.</b> | \$0.00083 |          |
| C.         | \$0.0015  |          |
| D.         | \$0.0002  |          |

The correct answer is: \$0.00083.

| Question 7c of 10 | (3 Storage and Inventory | 655317) |
|-------------------|--------------------------|---------|
|-------------------|--------------------------|---------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question:

CraftWork rents a storage space that measures 250 ft x 300 ft x 50 ft. CraftWork pays \$1500 for the storage space each month. What is the cost per cubic foot?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$0.0003 |          |
| B.  | \$0.025  |          |
| C.  | \$0.0015 |          |
| *D. | \$0.0004 |          |

# Global Incorrect Feedback

The correct answer is: \$0.0004.

Question 8a of 10 (3 Storage and Inventory 655360)

Maximum Attempts: 1

**Question Type:** Multiple Choice

# Maximum Score:2Question:Graphic DesignWorks ships the T-shirts it makes in boxes that<br/>measure 20 in x 20 in x 15 in. The company rents a storage space<br/>that measures 400 ft x 200 ft x 40 ft. What is the best estimate of the<br/>number of boxes Graphic DesignWorks is able to store?

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | 6000 boxes    |          |
| <b>*B.</b> | 921,600 boxes |          |
| C.         | 320,000 boxes |          |
| D.         | 552,960 boxes |          |

**Global Incorrect Feedback** 

The correct answer is: 921,600 boxes.

#### Question 8b of 10 (3 Storage and Inventory 655361)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:Graphic Design W<br/>measure 20 in x

Graphic DesignWorks ships the T-shirts it makes in boxes that measure 20 in x 18 in x 12 in. The company rents a storage space that measures 300 ft x 200 ft x 30 ft. What is the best estimate of the number of boxes Graphic DesignWorks is able to store?

|     | Choice        | Feedback |
|-----|---------------|----------|
| A.  | 4320 boxes    |          |
| B.  | 180,000 boxes |          |
| *C. | 718,200 boxes |          |
| D.  | 311,400 boxes |          |

**Global Incorrect Feedback** The correct answer is: 718,200 boxes.

Question 8c of 10 (3 Storage and Inventory 655362)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 2

Question: Graphic DesignWorks ships the T-shirts it makes in boxes that measure 22 in x 20 in x 20 in. The company rents a storage space that measures 200 ft x 200 ft x 40 ft. What is the best estimate of the number of boxes Graphic DesignWorks is able to store?

|            | Choice        | Feedback |
|------------|---------------|----------|
| A.         | 8800 boxes    |          |
| <b>*B.</b> | 313,920 boxes |          |
| C.         | 207,360 boxes |          |
| D.         | 120,000 boxes |          |

| Global Incorrect Feedback |   |
|---------------------------|---|
|                           | _ |

The correct answer is: 313,920 boxes.

# Question 9a of 10 (3 Storage and Inventory 655367)

| Maximum Attempts: | 1                                                                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                   |
| Question:         | ABC Bookstore rents a storage space that is 75 ft x 50 ft and 15 ft high. It is charged \$2.50 per square foot. How much does ABC Bookstore spend on storage space? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$9375    |          |
| B.  | \$2500    |          |
| C.  | \$3750    |          |
| D.  | \$140,625 |          |

| Global Incorrect Feedback      |
|--------------------------------|
| The correct answer is: \$9375. |

Question 9b of 10 ( 3 Storage and Inventory 655368 )

| Maximum Attempts: | 1                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                   |
| Maximum Score:    | 2                                                                                                                                 |
| Question:         | ABC Bookstore rents a storage space that is 60 ft x 40 ft and 12 ft high. It is charged \$1.50 per square foot. How much does ABC |

Bookstore spend on storage space?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$2400   |          |
| B.  | \$1500   |          |
| *C. | \$3600   |          |
| D.  | \$43,200 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$3600.

Question 9c of 10 ( 3 Storage and Inventory 655369 )

| Maximum Attempts: | 1                                                                                                                                                                   |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                     |
| Maximum Score:    | 2                                                                                                                                                                   |
| Question:         | ABC Bookstore rents a storage space that is 50 ft x 40 ft and 14 ft high. It is charged \$2.50 per square foot. How much does ABC Bookstore spend on storage space? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$2000   |          |
| <b>*B.</b> | \$5000   |          |
| C.         | \$2500   |          |
| D.         | \$70,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$5000.

Question 10a of 10 (3 Storage and Inventory 655377)

| Max            | imum Attempts: | 1                                                                                         |                                                                                            |
|----------------|----------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Question Type: |                | Multiple Choice                                                                           |                                                                                            |
| Maximum Score: |                | 2                                                                                         |                                                                                            |
| Question:      |                | An office space is for rent<br>foot per month. The space<br>cost to rent this space for a | downtown. The rate is \$16 per square<br>measures 22 ft x 18 ft. How much will it<br>year? |
|                | Choice         |                                                                                           | Feedback                                                                                   |

| A.         | \$6336   |  |
|------------|----------|--|
| <b>*B.</b> | \$76,032 |  |
| C.         | \$39,600 |  |
| D.         | \$56,800 |  |

The correct answer is: \$76,032.

Question 10b of 10 (3 Storage and Inventory 655378)

Maximum Attempts: 1

**Question Type:** Multiple Choice

2

Maximum Score:

**Question:** 

An office space is for rent downtown. The rate is \$18 per square foot per month. The space measures 18 ft x 16 ft. How much will it cost to rent this space for a year?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$5184   |          |
| B.  | \$41,472 |          |
| *C. | \$62,208 |          |
| D.  | \$58,846 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$62,208.

Question 10c of 10 (3 Storage and Inventory 655379)

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:2Question:An office space is for rent downtown. The rate is \$17 per square<br/>foot per month. The space measures 20 ft x 19 ft. How much will it<br/>cost to rent this space for a year?

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$73,644 |          |
| B. | \$91,200 |          |

| C.           | \$6460              |                                                                                             |                     |  |
|--------------|---------------------|---------------------------------------------------------------------------------------------|---------------------|--|
| *D.          | \$77,520            |                                                                                             |                     |  |
|              |                     | Global Incor                                                                                | rect Feedback       |  |
|              |                     | The correct an                                                                              | iswer is: \$77,520. |  |
|              |                     |                                                                                             |                     |  |
|              |                     |                                                                                             | PREVIEW CLOSE       |  |
| Exan         | n: Mathematics of F | Personal Finance Semester                                                                   | 2                   |  |
| 0            |                     |                                                                                             |                     |  |
| Qu           | estion 1a of 36 (2  | 2 Car Lease 660221 )                                                                        |                     |  |
| Max          | ximum Attempts:     |                                                                                             |                     |  |
| Que          | estion Type:        | Multiple Choice                                                                             |                     |  |
| Max          | ximum Score:        | 5                                                                                           |                     |  |
| Question:    |                     | Given below are lease terms at the local dealership. What is the total cash due at signing? |                     |  |
|              |                     | total cash due at signing                                                                   |                     |  |
|              |                     | Terms:                                                                                      |                     |  |
|              |                     | <ul> <li>Length of lease = 36 months</li> <li>MSRP of the car = \$28,900</li> </ul>         |                     |  |
|              |                     | <ul> <li>Purchase value of the car after lease = \$22,700</li> </ul>                        |                     |  |
|              |                     | <ul> <li>Down payment = \$4100</li> </ul>                                                   |                     |  |
|              |                     | Monthly payment = \$475                                                                     |                     |  |
|              |                     | \$415 security deposit     \$490 acquisition fee                                            |                     |  |
| r            | 1                   |                                                                                             |                     |  |
|              | Choice              |                                                                                             | Feedback            |  |
| A.           | \$4990              |                                                                                             |                     |  |
| * <b>B</b> . | \$5005              |                                                                                             |                     |  |
| C.           | \$5065              |                                                                                             |                     |  |
| D.           | \$5480              |                                                                                             |                     |  |

The correct answer is: \$5005.

Question 1b of 36 ( 2 Car Lease 660222 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:5Question:Given below are lease terms at the local dealership. What is the<br/>total cash due at signing?

#### Terms:

- Length of lease = 48 months
- MSRP of the car = \$32,100
- Purchase value of the car after lease = \$26,200
- Down payment = \$4400
- Monthly payment = \$450
- \$435 security deposit
- \$530 acquisition fee.

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$5285 |          |
| <b>*B.</b> | \$5365 |          |
| C.         | \$5380 |          |
| D.         | \$5815 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$5365.

# Question 1c of 36 ( 2 Car Lease 660223 )

| Maximum Attempts: | 1                                                                                           |
|-------------------|---------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                             |
| Maximum Score:    | 5                                                                                           |
| Question:         | Given below are lease terms at the local dealership. What is the total cash due at signing? |

#### Terms:

- Length of lease = 24 months
- MSRP of the car = \$36,600
- Purchase value of the car after lease = \$30,200
- Down payment = \$4800
- Monthly payment = \$525
- \$445 security deposit
- \$505 acquisition fee

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$5750 |          |

| B. | \$5770 |  |
|----|--------|--|
| C. | \$5830 |  |
| D. | \$6275 |  |

The correct answer is: \$5750.

#### Question 2a of 36 ( 2 Car Rental 660228 )

| Maximum Attempts: | 1                                                    |
|-------------------|------------------------------------------------------|
| Question Type:    | Multiple Choice                                      |
| Maximum Score:    | 5                                                    |
| Question:         | Oscar wants to rent a car<br>collision damage waiver |

Oscar wants to rent a car for 5 days, and he's interested in the collision damage waiver but not the loss damage waiver. If the daily rate is \$54 and CDW is \$50, what is his total rental cost?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$270  |          |
| B.  | \$304  |          |
| *C. | \$320  |          |
| D.  | \$520  |          |

# Global Incorrect Feedback The correct answer is: \$320.

Question 2b of 36 ( 2 Car Rental 660229 )

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Bessie wants to rent a car for 6 days, and she's interested in the collision damage waiver but not the loss damage waiver. If the daily rate is \$62 and CDW is \$55, what is her total rental cost?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$372  |          |
| B.  | \$392  |          |
| *C. | \$427  |          |

**D.** \$702

#### **Global Incorrect Feedback**

| The correct | answer | is: | \$427. |
|-------------|--------|-----|--------|
|-------------|--------|-----|--------|

# Question 2c of 36 ( 2 Car Rental 660230 )

| Maximum Attempts: | 1                                                                                                                                                                                                   |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                     |
| Maximum Score:    | 5                                                                                                                                                                                                   |
| Question:         | Jerome wants to rent a car for 8 days, and he's interested in the collision damage waiver but not the loss damage waiver. If the daily rate is \$60 and CDW is \$66, what is his total rental cost? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$480  |          |
| <b>*B.</b> | \$546  |          |
| C.         | \$588  |          |
| D.         | \$1008 |          |

# **Global Incorrect Feedback** The correct answer is: \$546.

# Question 3a of 36 ( 2 Mark up 660232 )

| Maximum Attempts: | 1                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                   |
| Maximum Score:    | 5                                                                                                                                 |
| Question:         | A new car has a sticker price of \$22,150, while the invoice price paid on it was \$18,780. What is the percent amount of markup? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 15.21% |          |
| <b>*B.</b> | 17.94% |          |
| C.         | 45.88% |          |
| D.         | 54.12% |          |

Global Incorrect Feedback

#### Question 3b of 36 ( 2 Mark up 660233 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:5

Question: A new ca

A new car has a sticker price of \$25,550, while the invoice price paid on it was \$19,990. What is the percent amount of markup?

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 21.76% |          |
| <b>*B.</b> | 27.81% |          |
| C.         | 43.90% |          |
| D.         | 56.10% |          |

#### **Global Incorrect Feedback**

The correct answer is: 27.81%.

## Question 3c of 36 ( 2 Mark up 660234 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:5Question:A new car has a sticker price of \$20,880, while the invoice price<br/>paid on it was \$17,920. What is the percent amount of markup?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 53.81% |          |
| B.  | 46.19% |          |
| *C. | 16.52% |          |
| D.  | 14.18% |          |

# **Global Incorrect Feedback**

The correct answer is: 16.52%.

Question 4a of 36 ( 3 Monthly Payment 660236 )

| Maximum Attempts: | 1                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                              |
| Maximum Score:    | 5                                                                                                            |
| Question:         | $M = \frac{Pr(1+r)^n}{r}$                                                                                    |
|                   | In the monthly payment formula $(1+r)^n - 1$ , what value do you give <i>r</i> if the interest rate is 7.3%? |

|     | Choice |   | Feedback |  |
|-----|--------|---|----------|--|
| *A. | 0.0061 |   |          |  |
| B.  | 0.0073 |   |          |  |
| C.  | 0.61   |   |          |  |
| D.  | 0.73   |   |          |  |
|     |        | ~ |          |  |

**Global Incorrect Feedback** The correct answer is: 0.0061.

| Question 4b of 36 | (3 Monthly Payment 660237) | ) |
|-------------------|----------------------------|---|
|-------------------|----------------------------|---|

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

5 Maximum Score:

**Question:** 

 $M = \frac{Pr(1+r)^n}{(1+r)^n - 1}$ , what value do you In the monthly payment formula give *r* if the interest rate is 8.9%?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 0.0074 |          |
| B.  | 0.0089 |          |
| C.  | 0.74   |          |
| D.  | 0.74   |          |

**Global Incorrect Feedback** 

The correct answer is: 0.0074.

Question 4c of 36 ( 3 Monthly Payment 660238 )

Maximum Attempts: 1

Multiple Choice **Question Type:** 

Maximum Score:

5

Question:

$$M = \frac{Pr(1+r)^n}{r}$$

In the monthly payment formula  $(1+r)^n - 1$  what value do you give *r* if the interest rate is 9.7%?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | 0.97   |          |
| B.           | 0.81   |          |
| C.           | 0.0097 |          |
| * <b>D</b> . | 0.0081 |          |

**Global Incorrect Feedback** 

The correct answer is: 0.0081.

Question 5a of 36 (3 Calculating with Rebates and Cash Back 660241)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                          |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                            |
| Maximum Score:    | 5                                                                                                                                                                                                                                                          |
| Question:         | Olga decided to purchase a \$22,000 MSRP vehicle at a 4.5% interest rate for 4 years. The dealership offered her a \$2500 cashback incentive, which she accepted. Taking all these factors into consideration, what monthly payment amount can she expect? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$406.62 |          |
| <b>*B.</b> | \$444.67 |          |
| C.         | \$458.75 |          |
| D.         | \$501.68 |          |

| Global Incorrect Feedback        |
|----------------------------------|
| The correct answer is: \$444.67. |

Question 5b of 36 (3 Calculating with Rebates and Cash Back 660242)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question: Duane decided to purchase a \$31,000 MSRP vehicle at a 5.5% interest rate for 5 years. The dealership offered him a \$4500 cashback incentive, which he accepted. Taking all these factors into consideration, what monthly payment amount can he expect?

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$442.28 |          |
| <b>*B.</b> | \$506.18 |          |
| C.         | \$517.39 |          |
| D.         | \$592.14 |          |

**Global Incorrect Feedback** 

The correct answer is: \$506.18.

Question 5c of 36 (3 Calculating with Rebates and Cash Back 660243)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                           |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                             |  |
| Maximum Score:    | 5                                                                                                                                                                                                                                                           |  |
| Question:         | Wanda decided to purchase a \$33,000 MSRP vehicle at a 6.5% interest rate for 3 years. The dealership offered her a \$5500 cashback incentive, which she accepted. Taking all these factors into consideration, what monthly payment amount can she expect? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$1011.42 |          |
| B.  | \$917.59  |          |
| *C. | \$842.85  |          |
| D.  | \$764.65  |          |

| Global Incorrect Feedback        |  |
|----------------------------------|--|
| The correct answer is: \$842.85. |  |

| Question 6a of 36 (3 Depreciation 660295) |                                                                      |  |
|-------------------------------------------|----------------------------------------------------------------------|--|
| Maximum Attempts:                         | 1                                                                    |  |
| Question Type:                            | Multiple Choice                                                      |  |
| Maximum Score:                            | 5                                                                    |  |
| Question:                                 | Fred purchased a used vehicle that depreciates under a straight line |  |

method. The initial value of the car is \$10,500 and the salvage value is \$500. If the car is expected to have a useful life of another 8 years, how much will it depreciate each year?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$62.50   |          |
| B.  | \$500.00  |          |
| *C. | \$1250.00 |          |
| D.  | \$4000.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1250.00.

# Question 6b of 36 ( 3 Depreciation 660296 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                         |
| Maximum Score:    | 5                                                                                                                                                                                                                                                                       |
| Question:         | Dorothy purchased a used vehicle that depreciates under a straight<br>line method. The initial value of the car is \$8400 and the salvage<br>value is \$400. If the car is expected to have a useful life of another<br>5 years, how much will it depreciate each year? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$80.00   |          |
| B.  | \$400.00  |          |
| *C. | \$1600.00 |          |
| D.  | \$2000.00 |          |

# Global Incorrect Feedback The correct answer is: \$1600.00.

| Question 6c of 36 (3 Depreciation 660297) |                                                                                                                                      |  |
|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts:                         | 1                                                                                                                                    |  |
| Question Type:                            | Multiple Choice                                                                                                                      |  |
| Maximum Score:                            | 5                                                                                                                                    |  |
| Question:                                 | Elmer purchased a used vehicle that depreciates under a straight line method. The initial value of the car is \$9600 and the salvage |  |

value is \$600. If the car is expected to have a useful life of another 6 years, how much will it depreciate each year?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$3600.00 |          |
| * <b>B</b> . | \$1500.00 |          |
| C.           | \$600.00  |          |
| D.           | \$100.00  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$1500.00.

Question 7a of 36 ( 2 Equity 660299 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

5

Maximum Score:

**Question:** 

Which of these is an example of being "underwater" on a car?

|     | Choice                                    | Feedback |
|-----|-------------------------------------------|----------|
| A.  | Owing \$4400 on a car that's worth \$4800 |          |
| B.  | Owing \$5700 on a car that's worth \$6600 |          |
| C.  | Owing \$7200 on a car that's worth \$7500 |          |
| *D. | Owing \$8600 on a car that's worth \$8200 |          |

# **Global Incorrect Feedback**

The correct answer is: Owing \$8600 on a car that's worth \$8200.

# Question 7b of 36 ( 2 Equity 660300 )

| Maximum Attempts: | 1 |
|-------------------|---|
|-------------------|---|

**Question Type:** Multiple Choice

5

Maximum Score:

**Question:** Which of these is an example of being "underwater" on a car?

|     | Choice                                    | Feedback |
|-----|-------------------------------------------|----------|
| *A. | Owing \$5900 on a car that's worth \$5400 |          |

| B. | Owing \$6100 on a car that's worth \$6900 |  |
|----|-------------------------------------------|--|
| C. | Owing \$7300 on a car that's worth \$7600 |  |
| D. | Owing \$9400 on a car that's worth \$9900 |  |

| Global Incorrect Feedback                                         |
|-------------------------------------------------------------------|
| The correct answer is: Owing \$5900 on a car that's worth \$5400. |

# Question 7c of 36 ( 2 Equity 660301 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

**Question:** 

Which of these is an example of being "underwater" on a car?

|            | Choice                                    | Feedback |
|------------|-------------------------------------------|----------|
| A.         | Owing \$5500 on a car that's worth \$5800 |          |
| <b>*B.</b> | Owing \$3300 on a car that's worth \$3100 |          |
| C.         | Owing \$6800 on a car that's worth \$7400 |          |
| D.         | Owing \$9100 on a car that's worth \$9600 |          |

| Global Incorrect Feedback                                         |  |
|-------------------------------------------------------------------|--|
| The correct answer is: Owing \$3300 on a car that's worth \$3100. |  |

Question 8a of 36 ( 2 Scale 660329 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question:

A scale drawn on a map represents 1 inch to be equal to 28 miles. If  $\vec{a}$ 

two cities are  $2\frac{3}{4}$  in apart on the map, what is the distance between them in real life?

|    | Choice | Feedback |
|----|--------|----------|
| A. | 49 mi. |          |
| B. | 56 mi. |          |

| C.  | 63 mi. |      |  |
|-----|--------|------|--|
| *D. | 77 mi. |      |  |
|     |        | <br> |  |

The correct answer is: 77 mi.

# Question 8b of 36 ( 2 Scale 660330 )

|  | Maximum | Attempts: | 1 |
|--|---------|-----------|---|
|--|---------|-----------|---|

| Question Type: | Multiple Choice                                                                                    |
|----------------|----------------------------------------------------------------------------------------------------|
| Maximum Score: | 5                                                                                                  |
| Question:      | A scale drawn on a map represents 1 inch to be equal to 32 miles. If                               |
|                | two cities are $4\frac{3}{4}$ in apart on the map, what is the distance between them in real life? |

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 104 mi. |          |
| B.  | 120 mi. |          |
| C.  | 136 mi. |          |
| *D. | 152 mi. |          |

**Global Incorrect Feedback** The correct answer is: 152 mi.

- Question 8c of 36 ( 2 Scale 660331 )
- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 5

Question: A scale drawn on a map represents 1 inch to be equal to 36 miles. If

two cities are  $3\frac{3}{4}$  in apart on the map, what is the distance between them in real life?

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | 135 mi. |          |
| B.  | 117 mi. |          |

| C. | 99 mi. |  |
|----|--------|--|
| D. | 81 mi. |  |
|    |        |  |

The correct answer is: 135 mi.

# Question 9a of 36 ( 3 Max Loan 660362 )

| Maximum Attempts: | 1                                                                                                                                                                                 |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                   |
| Maximum Score:    | 5                                                                                                                                                                                 |
| Question:         | Leonard can afford a \$1120 monthly mortgage payment. If the current mortgage rates are 4.6% and he wants a 30-year mortgage, what is the maximum amount he can afford to borrow? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$218,475 |          |
| B.  | \$376,549 |          |
| C.  | \$400,423 |          |
| D.  | \$402,921 |          |

# Global Incorrect Feedback The correct answer is: \$218,475.

# Question 9b of 36 ( 3 Max Loan 660363 )

- Maximum Attempts: 1
- **Question Type:** Multiple Choice

**Maximum Score:** 5

Question:

Stacy can afford an \$870 monthly mortgage payment. If the current mortgage rates are 5.6% and she wants a 30-year mortgage, what is the maximum amount she can afford to borrow?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$151,547 |          |
| B.  | \$288,243 |          |
| C.  | \$310,577 |          |
| D.  | \$312,936 |          |

The correct answer is: \$151,547.

# Question 9c of 36 ( 3 Max Loan 660364 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question: Reginald can afford a \$1330 monthly mortgage payment. If the current mortgage rates are 3.9% and he wants a 30-year mortgage, what is the maximum amount he can afford to borrow?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$478,519 |          |
| B.  | \$476,002 |          |
| C.  | \$451,782 |          |
| *D. | \$281,978 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$281,978.

# Question 10a of 36 ( 2 ARM 660372 )

| Maximum Attempts: | 1 |
|-------------------|---|
|-------------------|---|

**Question Type:** Multiple Choice

Maximum Score: 5

**Question:** 

For which of these ARMs will the interest rate stay fixed for 4 years and then be adjusted every year after that?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 1/1 ARM |          |
| B.  | 1/4 ARM |          |
| *C. | 4/1 ARM |          |
| D.  | 4/4 ARM |          |

Global Incorrect Feedback

The correct answer is: 4/1 ARM.

#### Question 10b of 36 (2 ARM 660373)

Maximum Attempts:1Question Type:Multiple Choice

Maximum Score: 5

**Question:** 

For which of these ARMs will the interest rate stay fixed for 6 years and then be adjusted every year after that?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 1/1 ARM |          |
| B.  | 1/6 ARM |          |
| *C. | 6/1 ARM |          |
| D.  | 6/6 ARM |          |

**Global Incorrect Feedback** 

The correct answer is: 6/1 ARM.

Question 10c of 36 ( 2 ARM 660374 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

5

Maximum Score:

**Question:** For which of these ARMs will the interest rate stay fixed for 8 years and then be adjusted every year after that?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | 8/8 ARM |          |
| <b>*B.</b> | 8/1 ARM |          |
| C.         | 1/8 ARM |          |
| D.         | 1/1 ARM |          |

Global Incorrect Feedback

The correct answer is: 8/1 ARM.

Question 11a of 36 ( 3 80/20 Mortgage 660432 )

Maximum Attempts: 1

**Question Type:** Multiple Choice
#### Maximum Score:

Question:

Theodore took out an 80/20 mortgage on a \$191,000 home. What is the amount financed under the first mortgage?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$38,200  |          |
| B.  | \$114,600 |          |
| *C. | \$152,800 |          |
| D.  | \$191,000 |          |

#### Global Incorrect Feedback

The correct answer is: \$152,800.

# Question 11b of 36 ( 3 80/20 Mortgage 660433 )

5

| Maximum Attempts: | 1                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                             |
| Maximum Score:    | 5                                                                                                           |
| Question:         | Alice took out an 80/20 mortgage on a \$232,000 home. What is the amount financed under the first mortgage? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$46,400  |          |
| B.  | \$139,200 |          |
| *C. | \$185,600 |          |
| D.  | \$232,000 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$185,600.

#### Question 11c of 36 ( 3 80/20 Mortgage 660434 )

| Maximum Attempts: | 1                                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                             |
| Maximum Score:    | 5                                                                                                           |
| Question:         | Becky took out an 80/20 mortgage on a \$167,000 home. What is the amount financed under the first mortgage? |

| Choice Feedback |
|-----------------|
|-----------------|

| A.         | \$167,000 |  |
|------------|-----------|--|
| <b>*B.</b> | \$133,600 |  |
| C.         | \$100,200 |  |
| D.         | \$33,400  |  |

The correct answer is: \$133,600.

Question 12a of 36 ( 3 Points Purchase 660446 )

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Felicia decided to purchase 2 points in order to lower her interest rate on her \$149,000 mortgage. How much additional money does she need to bring to closing?

|              | Choice | Feedback |
|--------------|--------|----------|
| A.           | \$1490 |          |
| * <b>B</b> . | \$2980 |          |
| C.           | \$4470 |          |
| D.           | \$5960 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2980.

Question 12b of 36 (3 Points Purchase 660447)

1

5

Maximum Attempts:

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Melody decided to purchase 1 point in order to lower her interest rate on her \$163,000 mortgage. How much additional money does she need to bring to closing?

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | \$1630 |          |
| B.  | \$3260 |          |

| C. | \$4890 |  |  |
|----|--------|--|--|
| D. | \$6520 |  |  |
|    |        |  |  |

The correct answer is: \$1630.

#### Question 12c of 36 ( 3 Points Purchase 660448 )

| Maximum Attempts: | 1                                                                                                                                                                  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                    |
| Maximum Score:    | 5                                                                                                                                                                  |
| Question:         | Dave decided to purchase 3 points in order to lower his interest rate<br>on his \$124,000 mortgage. How much additional money does he<br>need to bring to closing? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$1240 |          |
| B.  | \$2480 |          |
| *C. | \$3720 |          |
| D.  | \$4960 |          |

| Global Incorrect Feedback      |
|--------------------------------|
| The correct answer is: \$3720. |

Question 13a of 36 ( 3 Balloon Payment 660451 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question:

Carmen is considering a 3/27 balloon mortgage with an interest rate of 3.7% to purchase a house for \$185,000. What will be her balloon payment at the end of 3 years?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$166,509.24 |          |
| B.  | \$166,592.27 |          |
| C.  | \$167,410.18 |          |
| *D. | \$174,314.53 |          |

The correct answer is: \$174,314.53.

Question 13b of 36 (3 Balloon Payment 660452)

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

**Question:** Stuart is considering a 3/27 balloon mortgage with an interest rate of 4.4% to purchase a house for \$268,000. What will be his balloon payment at the end of 3 years?

|     | Choice       | Feedback |
|-----|--------------|----------|
| A.  | \$241,215.92 |          |
| B.  | \$241,358.91 |          |
| C.  | \$242,763.42 |          |
| *D. | \$254,196.87 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$254,196.87.

#### Question 13c of 36 (3 Balloon Payment 660453)

| Maximum Attempts: | 1                                                                                                                                                                    |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                      |
| Maximum Score:    | 5                                                                                                                                                                    |
| Question:         | Toni is considering a 3/27 balloon mortgage with an interest rate of 5.1% to purchase a house for \$121,000. What will be her balloon payment at the end of 3 years? |

|     | Choice       | Feedback |
|-----|--------------|----------|
| *A. | \$115,460.91 |          |
| B.  | \$109,715.78 |          |
| C.  | \$108,983.14 |          |
| D.  | \$108,908.33 |          |

**Global Incorrect Feedback** 

The correct answer is: \$115,460.91.

Question 14a of 36 (2 Property Taxes 660455)Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:5Question:Paula's house is assessed at \$213,000, and her property tax rate is 2.9%. How much does she pay per month in property taxes?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$514.75  |          |
| B.  | \$1544.25 |          |
| C.  | \$3088.50 |          |
| D.  | \$6177.00 |          |

Global Incorrect Feedback

The correct answer is: \$514.75.

Question 14b of 36 (2 Property Taxes 660456)

| Maximum Attempts: | 1                                                                                                                            |
|-------------------|------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                              |
| Maximum Score:    | 5                                                                                                                            |
| Question:         | Bryan's house is assessed at \$109,000, and his property tax rate is 2.1%. How much does he pay per month in property taxes? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$190.75  |          |
| B.  | \$572.25  |          |
| C.  | \$1144.50 |          |
| D.  | \$2289.00 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$190.75.

Question 14c of 36 ( 2 Property Taxes 660457 ) Maximum Attempts: 1

| Question Type: | Multiple Choice                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------|
| Maximum Score: | 5                                                                                                                             |
| Question:      | Marie's house is assessed at \$179,000, and her property tax rate is 1.8%. How much does she pay per month in property taxes? |

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$3222.00 |          |
| B.           | \$1611.00 |          |
| C.           | \$805.50  |          |
| * <b>D</b> . | \$268.50  |          |

The correct answer is: \$268.50.

# Question 15a of 36 ( 1 PITI 660483 )

| Maximum Attempts: | 1                                                                |
|-------------------|------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                  |
| Maximum Score:    | 5                                                                |
| Question:         | Which of these is not represented by one of the letters in PITI? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | Principal |          |
| B.  | Interest  |          |
| *C. | Title     |          |
| D.  | Insurance |          |

# Global Incorrect Feedback The correct answer is: Title.

#### Question 15b of 36 (1 PITI 660484)

| Maximum Attempts: | 1 |
|-------------------|---|
|-------------------|---|

**Question Type:** Multiple Choice

Maximum Score: 5

**Question:** Which of these is not represented by one of the letters in PITI?

| Choice Feedback |
|-----------------|
|-----------------|

| *A. | Payment   |  |
|-----|-----------|--|
| B.  | Interest  |  |
| C.  | Taxes     |  |
| D.  | Insurance |  |

The correct answer is: Payment.

#### Question 15c of 36 (1 PITI 660485)

Maximum Attempts: 1

**Question Type:** Multiple Choice

5

Maximum Score:

**Question:** 

Which of these is not represented by one of the letters in PITI?

|            | Choice     | Feedback |
|------------|------------|----------|
| A.         | Principal  |          |
| <b>*B.</b> | Investment |          |
| C.         | Taxes      |          |
| D.         | Insurance  |          |

Global Incorrect Feedback
The correct answer is: Investment.

Question 16a of 36 (3 Insurance Premium 660512)

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Assume that the probability of a driver getting into an accident is 4.2%, the average cost of an accident is \$13,547.92, and the overhead cost for an insurance company per insured driver is \$130. What should this driver's insurance premium be?

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$56.90  |          |
| B. | \$186.90 |          |

| C.           | \$569.01       |             |
|--------------|----------------|-------------|
| * <b>D</b> . | \$699.01       |             |
|              | Global Incorre | ct Feedback |

The correct answer is: \$699.01.

#### Question 16b of 36 (3 Insurance Premium 660513)

| Maximum Attempts: | 1                                                                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                       |
| Maximum Score:    | 5                                                                                                                                                                                                                                                     |
| Question:         | Assume that the probability of a driver getting into an accident is 3.4%, the average cost of an accident is \$11,116.37, and the overhead cost for an insurance company per insured driver is \$170. What should this driver's insurance premium be? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$37.80  |          |
| B.  | \$207.80 |          |
| C.  | \$377.96 |          |
| *D. | \$547.96 |          |

# **Global Incorrect Feedback** The correct answer is: \$547.96.

Question 16c of 36 ( 3 Insurance Premium 660514 )

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Assume that the probability of a driver getting into an accident is 6.2%, the average cost of an accident is \$15,055.26, and the overhead cost for an insurance company per insured driver is \$110. What should this driver's insurance premium be?

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$1043.43 |          |
| B.  | \$933.43  |          |

| C. | \$203.34 |  |  |
|----|----------|--|--|
| D. | \$93.34  |  |  |
|    |          |  |  |

The correct answer is: \$1043.43.

#### Question 17a of 36 (1 Life Insurance 660541)

| Maximum Attempts: | 1                                                                                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                           |
| Maximum Score:    | 5                                                                                                                                                                                         |
| Question:         | Denise bought a life insurance policy from Donald, and if Denise dies, the insurance company has to pay Debra, whose son is Douglas. Who is the beneficiary of the life insurance policy? |

|     | Choice  | Feedback |
|-----|---------|----------|
| *A. | Debra   |          |
| B.  | Denise  |          |
| C.  | Donald  |          |
| D.  | Douglas |          |

| Global Incorrect Feedback     |  |  |
|-------------------------------|--|--|
| The correct answer is: Debra. |  |  |

Question 17b of 36 (1 Life Insurance 660542)

Maximum Attempts: 1

**Question Type:** Multiple Choice

**Maximum Score:** 5

Question:

Rhonda bought a life insurance policy from Randy, and if Rhonda dies, the insurance company has to pay Raymond, whose daughter is Rebecca. Who is the beneficiary of the life insurance policy?

|            | Choice  | Feedback |
|------------|---------|----------|
| A.         | Randy   |          |
| <b>*B.</b> | Raymond |          |
| C.         | Rebecca |          |
| D.         | Rhonda  |          |

The correct answer is: Raymond.

Question 17c of 36 (1 Life Insurance 660543)

**Maximum Attempts:** 1

**Multiple Choice Question Type:** 5

**Maximum Score:** 

Melvin bought a life insurance policy from Martin, and if Melvin **Question:** dies, the insurance company has to pay Monica, whose daughter is Mary. Who is the beneficiary of the life insurance policy?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | Martin |          |
| B.  | Mary   |          |
| C.  | Melvin |          |
| *D. | Monica |          |

# **Global Incorrect Feedback**

The correct answer is: Monica.

Question 18a of 36 (2 Theoretical Probability 660546)

| Maximum Attempts:     | 1                                                                                                                     |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                       |
| <b>Maximum Score:</b> | 5                                                                                                                     |
| Question:             | A standard six-sided die is thrown. What is the probability that the number that comes up is less than or equal to 2? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 0.17   |          |
| <b>*B.</b> | 0.33   |          |
| C.         | 0.67   |          |
| D.         | 0.83   |          |

#### **Global Incorrect Feedback**

The correct answer is: 0.33.

| Question 18b of 36 | (2 Theoretical Probability 660547) |
|--------------------|------------------------------------|
|--------------------|------------------------------------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

**Question:** 

A standard six-sided die is thrown. What is the probability that the number that comes up is less than or equal to 4?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.17   |          |
| B.  | 0.33   |          |
| *C. | 0.67   |          |
| D.  | 0.83   |          |

**Global Incorrect Feedback** 

The correct answer is: 0.67.

Question 18c of 36 (2 Theoretical Probability 660548)

Maximum Attempts: 1

**Question Type:** Multiple Choice

5

**Maximum Score:** 

**Question:** A standard six-sided die is thrown. What is the probability that the number that comes up is less than or equal to 5?

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 0.17   |          |
| B.  | 0.33   |          |
| C.  | 0.67   |          |
| *D. | 0.83   |          |

Global Incorrect Feedback

The correct answer is: 0.83.

Question 19a of 36 ( 3 Probability 660586 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score: 5

**Question:** Among the licensed drivers in the same age group, what is the probability that a 57-year-old was involved in an accident? Use the table below.

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>Drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 4.2%   |          |
| B.  | 4.6%   |          |
| *C. | 6.6%   |          |
| D.  | 7.4%   |          |

#### **Global Incorrect Feedback**

The correct answer is: 6.6%.

Question 19b of 36 (3 Probability 660587)

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Among the licensed drivers in the same age group, what is the probability that a 66-year-old was involved in an accident? Use the table below.

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>Drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 4.2%   |          |
| <b>*B.</b> | 4.6%   |          |
| C.         | 6.6%   |          |
| D.         | 7.4%   |          |

The correct answer is: 4.6%.

# $Question \ 19c \ of \ 36 \ ( \ 3 \ \text{Probability} \ 660588 \ )$

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

Among the licensed drivers in the same age group, what is the probability that a 78-year-old was involved in an accident? Use the table below.

| Age group    | Drivers in<br>accidents<br>(thousands) | Drivers in<br>fatal<br>accidents | Licensed<br>Drivers<br>(thousands) |
|--------------|----------------------------------------|----------------------------------|------------------------------------|
| 19 and under | 2150                                   | 5,400                            | 10,034                             |
| 20-24        | 2620                                   | 8,700                            | 17,173                             |
| 25-34        | 3740                                   | 10,700                           | 35,712                             |
| 35-44        | 3220                                   | 9600                             | 40,322                             |
| 45-54        | 3030                                   | 9400                             | 40,937                             |
| 55-64        | 1990                                   | 6500                             | 30,355                             |
| 65-74        | 790                                    | 3800                             | 17,246                             |
| 75 and over  | 560                                    | 4300                             | 13,321                             |

|     | Choice | Feedback |
|-----|--------|----------|
| *A. | 4.2%   |          |
| B.  | 4.6%   |          |
| C.  | 6.6%   |          |
| D.  | 7.4%   |          |

The correct answer is: 4.2%.

| Question 20a of 36 | (3 | Income Needed | 660653) |
|--------------------|----|---------------|---------|
|--------------------|----|---------------|---------|

| Maximum Attempts: | 1                                                                                                                                                                                                                                                        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                          |
| Maximum Score:    | 5                                                                                                                                                                                                                                                        |
| Question:         | Earl has a life insurance policy that will pay his family \$59,000 per year if he dies. If interest rates are at 3.3% when the insurance company has to pay, what is the amount of the lump sum that the insurance company must put into a bank account? |

|            | Choice           | Feedback |
|------------|------------------|----------|
| A.         | \$178,787.88     |          |
| <b>*B.</b> | \$1,787,878.79   |          |
| C.         | \$17,878,787.88  |          |
| D.         | \$178,787,878.80 |          |

#### Global Incorrect Feedback

The correct answer is: \$1,787,878.79.

# Question 20b of 36 ( 3 Income Needed 660654 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                        |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                          |
| Maximum Score:    | 5                                                                                                                                                                                                                                                        |
| Question:         | Luke has a life insurance policy that will pay his family \$29,000 per year if he dies. If interest rates are at 5.4% when the insurance company has to pay, what is the amount of the lump sum that the insurance company must put into a bank account? |

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | \$53,703.70     |          |
| <b>*B.</b> | \$537,037.04    |          |
| C.         | \$5,370,370.37  |          |
| D.         | \$53,703,703.70 |          |

The correct answer is: \$537,037.04.

Question 20c of 36 ( 3 Income Needed 660655 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                        |
| Maximum Score:    | 5                                                                                                                                                                                                                                                                      |
| Question:         | Gertrude has a life insurance policy that will pay her family<br>\$97,000 per year if she dies. If interest rates are at 1.4% when the<br>insurance company has to pay, what is the amount of the lump sum<br>that the insurance company must put into a bank account? |

|     | Choice           | Feedback |
|-----|------------------|----------|
| A.  | \$692,857,142.90 |          |
| B.  | \$69,285,714.29  |          |
| *C. | \$6,928,571.43   |          |
| D.  | \$692,857.14     |          |

#### Global Incorrect Feedback

The correct answer is: \$6,928,571.43.

Question 21a of 36 (2 Mortality 660667)

| · · · · · · · · · · · · · · · · · · ·                                                                                             |                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1                                                                                                                                 |                                                                                                                                                                                                |
| Multiple Choice                                                                                                                   |                                                                                                                                                                                                |
| 5                                                                                                                                 |                                                                                                                                                                                                |
|                                                                                                                                   | 613                                                                                                                                                                                            |
| If the probability that a person will die in the next year is<br>what is the probability that the person will not die in the next | 100,000 ,<br>ext year?                                                                                                                                                                         |
|                                                                                                                                   | <ul> <li>1</li> <li>Multiple Choice</li> <li>5</li> <li>If the probability that a person will die in the next year is what is the probability that the person will not die in the n</li> </ul> |

| Choice Feedback |
|-----------------|
|-----------------|

| A.  | 0.387%  |  |
|-----|---------|--|
| B.  | 0.387%  |  |
| *C. | 99.387% |  |
| D.  | 99.613% |  |

The correct answer is: 99.387%.

Question 21b of 36 (2 Mortality 660668)

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

771

If the probability that a person will die in the next year is  $\frac{100,000}{100,000}$ , what is the probability that the person will not die in the next year?

|     | Choice  | Feedback |
|-----|---------|----------|
| A.  | 0.229%  |          |
| B.  | 0.771%  |          |
| *C. | 99.229% |          |
| D.  | 99.771% |          |

#### **Global Incorrect Feedback**

The correct answer is: 99.229%.

#### Question 21c of 36 (2 Mortality 660669)

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

902

If the probability that a person will die in the next year is  $\frac{100,000}{100,000}$ , what is the probability that the person will not die in the next year?

|    | Choice  | Feedback |
|----|---------|----------|
| A. | 99.902% |          |

| <b>*B.</b> | 99.098% |  |
|------------|---------|--|
| C.         | 0.902%  |  |
| D.         | 0.098%  |  |

The correct answer is: 99.098%.

#### Question 22a of 36 (3 Distribution Taxation 660681)

| Maximum Attempts:     | 1                                                                                                                                                                                                                            |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                                                                                                                                              |
| <b>Maximum Score:</b> | 5                                                                                                                                                                                                                            |
| Question:             | Edna deposited \$2200 into a traditional IRA that grew to \$7300 at her retirement. If Edna is currently in the 15% tax bracket and is 74 years old, how much tax will she have to pay when she withdraws the entire \$7300? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | \$0    |          |
| B.  | \$330  |          |
| *C. | \$1095 |          |
| D.  | \$1425 |          |

**Global Incorrect Feedback** 

The correct answer is: \$1095.

Question 22b of 36 (3 Distribution Taxation 660682)

**Maximum Attempts:** 1

Multiple Choice **Question Type:** 5

**Maximum Score:** 

**Question:** 

Josie deposited \$1400 into a traditional IRA that grew to \$3700 at her retirement. If Josie is currently in the 10% tax bracket and is 76 years old, how much tax will she have to pay when she withdraws the entire \$3700?

|    | Choice | Feedback |
|----|--------|----------|
| A. | \$0    |          |

| B.  | \$140 |  |
|-----|-------|--|
| *C. | \$370 |  |
| D.  | \$510 |  |

The correct answer is: \$370.

#### Question 22c of 36 (3 Distribution Taxation 660683)

| Maximum Attempts: | 1                                                                                                                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                |
| Maximum Score:    | 5                                                                                                                                                                                                                              |
| Question:         | Alonzo deposited \$4800 into a traditional IRA that grew to \$9900 at his retirement. If Alonzo is currently in the 25% tax bracket and is 75 years old, how much tax will he have to pay when he withdraws the entire \$9900? |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | \$3675 |          |
| <b>*B.</b> | \$2475 |          |
| C.         | \$1200 |          |
| D.         | \$0    |          |

#### **Global Incorrect Feedback**

The correct answer is: \$2475.

#### Question 23a of 36 ( 3 CDs 660696 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question:

Eduardo bought a CD for \$680 that earns a 3.3% APR and is compounded monthly. The CD matures in 4 years. How much will this CD be worth at maturity?

|    | Choice   | Feedback |
|----|----------|----------|
| A. | \$702.78 |          |
| B. | \$726.33 |          |

| C.  | \$750.66 |   |  |
|-----|----------|---|--|
| *D. | \$775.81 |   |  |
|     |          | ~ |  |

The correct answer is: \$775.81.

#### Question 23b of 36 ( 3 CDs 660697 )

| Maximum Attempts: | 1                                                                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                              |
| Maximum Score:    | 5                                                                                                                                                            |
| Question:         | Gracie bought a CD for \$810 that earns a 2.9% APR and is<br>compounded quarterly. The CD matures in 5 years. How much will<br>this CD be worth at maturity? |

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$883.35 |          |
| B.  | \$909.25 |          |
| *C. | \$935.90 |          |
| D.  | \$963.34 |          |

| Global Incorrect Feedback        |
|----------------------------------|
| The correct answer is: \$935.90. |

| Question | 23c | of 36 | (3 CDs | 660698 | ) |
|----------|-----|-------|--------|--------|---|
|----------|-----|-------|--------|--------|---|

- Maximum Attempts: 1
- **Question Type:** Multiple Choice
- Maximum Score: 5

Question:

Colton bought a CD for \$760 that earns a 3.8% APR and is compounded monthly. The CD matures in 3 years. How much will this CD be worth at maturity?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$851.62 |          |
| B.  | \$884.55 |          |
| C.  | \$918.75 |          |
| D.  | \$918.75 |          |

The correct answer is: \$851.62.

#### Question 24a of 36 ( 3 Annuities 660718 )

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

**Question:** 

Which of these is an example of a recurring-payment fixed annuity?

|     | Choice                                                                             | Feedback |
|-----|------------------------------------------------------------------------------------|----------|
| А.  | An annuity with a minimum APR of 3.4% into which you invest \$2500 each year       |          |
| B.  | An annuity with a minimum APR of 3.4% into which you invest a lump sum of \$12,500 |          |
| *C. | An annuity with an APR of 3.4% into which you invest \$2500 each year              |          |
| D.  | An annuity with an APR of 3.4% into which you invest a lump sum of \$12,500        |          |

# **Global Incorrect Feedback** The correct answer is: An annuity with an APR of 3.4% into which you invest \$2500 each year.

Question 24b of 36 ( 3 Annuities 660719 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:5Question:Which of these is an example of a recurring-payment variable<br/>annuity?

|     | Choice                                                                       | Feedback |
|-----|------------------------------------------------------------------------------|----------|
| *A. | An annuity with a minimum APR of 3.4% into which you invest \$2500 each year |          |
| B.  | An annuity with a minimum APR of 3.4% into which you invest a lump sum of    |          |

|    | \$12,500                                                                    |  |
|----|-----------------------------------------------------------------------------|--|
| C. | An annuity with an APR of 3.4% into which you invest \$2500 each year       |  |
| D. | An annuity with an APR of 3.4% into which you invest a lump sum of \$12,500 |  |

The correct answer is: An annuity with a minimum APR of 3.4% into which you invest \$2500 each year.

## Question 24c of 36 ( 3 Annuities 660720 )

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### Maximum Score:

Question:

Which of these is an example of a single-payment fixed annuity?

|     | Choice                                                                             | Feedback |
|-----|------------------------------------------------------------------------------------|----------|
| A.  | An annuity with a minimum APR of 3.4% into which you invest \$2500 each year       |          |
| B.  | An annuity with a minimum APR of 3.4% into which you invest a lump sum of \$12,500 |          |
| C.  | An annuity with an APR of 3.4% into which you invest \$2500 each year              |          |
| *D. | An annuity with an APR of 3.4% into which you invest a lump sum of \$12,500        |          |

| Global Incorrect Feedback                                                                           |
|-----------------------------------------------------------------------------------------------------|
| The correct answer is: An annuity with an APR of 3.4% into which you invest a lump sum of \$12,500. |

Question 25a of 36 ( 3 Annuities 660733 )Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:5

# Question: Suppose you invest \$78 a month in an annuity that earns a 2.8% APR, compounded monthly. How much money will you have in this account after 4 years?

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$3744.00 |          |
| B.  | \$3746.05 |          |
| C.  | \$3764.60 |          |
| *D. | \$3956.84 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$3956.84.

#### Question 25b of 36 ( 3 Annuities 660734 )

| Maximum Attempts: | 1                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                      |
| Maximum Score:    | 5                                                                                                                                                    |
| Question:         | Suppose you invest \$67 a month in an annuity that earns a 3.1% APR, compounded monthly. How much money will you have in this account after 4 years? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$3216.00 |          |
| B.  | \$3217.95 |          |
| C.  | \$3235.60 |          |
| *D. | \$3419.20 |          |

#### Global Incorrect Feedback

The correct answer is: \$3419.20.

#### Question 25c of 36 ( 3 Annuities 660735 ) Maximum Attempts: 1

| mannann muchipus. | -                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                      |
| Maximum Score:    | 5                                                                                                                                                    |
| Question:         | Suppose you invest \$63 a month in an annuity that earns a 3.3% APR, compounded monthly. How much money will you have in this account after 4 years? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$3227.93 |          |
| B.  | \$3043.63 |          |
| C.  | \$3025.96 |          |
| D.  | \$3024.00 |          |

The correct answer is: \$3227.93.

Question 26a of 36 ( 3 Bonds 660778 )

| Maximum Attempts: | 1                                                                                                                 |  |
|-------------------|-------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                   |  |
| Maximum Score:    | 5                                                                                                                 |  |
| Question:         | Tim has a \$5000 bond with a 4.6% coupon. Tim purchased this bond for \$5195. What is the yield of this new bond? |  |
|                   |                                                                                                                   |  |

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 4.2%   |          |
| <b>*B.</b> | 4.4%   |          |
| C.         | 4.6%   |          |
| D.         | 4.8%   |          |

#### **Global Incorrect Feedback**

The correct answer is: 4.4%.

#### Question 26b of 36 ( 3 Bonds 660779 )

Maximum Attempts:1Question Type:Multiple ChoiceMaximum Score:5Question:Laura has a \$1000 bond with a 3.4% coupon. Laura purchased this

|            | Choice | Feedback |
|------------|--------|----------|
| A.         | 3.0%   |          |
| <b>*B.</b> | 3.2%   |          |

bond for \$1065. What is the yield of this new bond?

|                | C. | 3.4% |  |
|----------------|----|------|--|
| <b>D.</b> 3.0% | D. | 3.6% |  |

The correct answer is: 3.2%.

# Question 26c of 36 ( 3 Bonds 660780 )

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|         |           |   |

| -                     |                                                                                                                   |
|-----------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>Question Type:</b> | Multiple Choice                                                                                                   |
| Maximum Score:        | 5                                                                                                                 |
| Question:             | Ivan has a \$500 bond with a 5.8% coupon. Ivan purchased this bond for \$515. What is the yield of this new bond? |

|     | Choice | Feedback |
|-----|--------|----------|
| A.  | 6.0%   |          |
| B.  | 5.8%   |          |
| *C. | 5.6%   |          |
| D.  | 5.4%   |          |

| G | Global Incorrect Feedback    |
|---|------------------------------|
| Т | The correct answer is: 5.6%. |

| Question 27a of 36 | (3 Stocks 660797) |
|--------------------|-------------------|
|--------------------|-------------------|

| Maximum Attempts: | 1                                                                 |
|-------------------|-------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                   |
| Maximum Score:    | 5                                                                 |
| Question:         | Giovanni bought 30 shares of \$<br>\$6.31. He bought 30 more shar |

Giovanni bought 30 shares of Stock XYZ at the close price of \$6.31. He bought 30 more shares a year later at the price of \$9.09. If his broker charges \$16 for each transaction, how much money did Giovanni spend in total to make these purchases?

|              | Choice   | Feedback |
|--------------|----------|----------|
| A.           | \$205.30 |          |
| B.           | \$288.70 |          |
| C.           | \$462.00 |          |
| * <b>D</b> . | \$494.00 |          |

The correct answer is: \$494.00.

#### Question 27b of 36 ( 3 Stocks 660798 )

Maximum Attempts: 1

Question Type:Multiple ChoiceMaximum Score:5

Question: Kate bought 30 shares of Stock XYZ at the close price of \$9.67. She bought 30 more shares a year later at the price of \$11.12. If her broker charges \$18 for each transaction, how much money did Kate spend in total to make these purchases?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$308.10 |          |
| B.  | \$351.60 |          |
| C.  | \$623.70 |          |
| *D. | \$659.70 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$659.70.

#### Question 27c of 36 ( 3 Stocks 660799 )

| Maximum Attempts: | 1                        |
|-------------------|--------------------------|
| Question Type:    | Multiple Choice          |
| Maximum Score:    | 5                        |
| Question:         | Fernando bought 30 share |

Fernando bought 30 shares of Stock XYZ at the close price of \$14.21. He bought 30 more shares a year later at the price of \$15.89. If his broker charges \$14 for each transaction, how much money did Fernando spend in total to make these purchases?

|     | Choice   | Feedback |
|-----|----------|----------|
| *A. | \$931.00 |          |
| B.  | \$903.00 |          |
| C.  | \$490.70 |          |
| D.  | \$440.30 |          |

The correct answer is: \$931.00.

Question 28a of 36 ( 3 Retirement 660809 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question:Jonah decides to invest \$710,000 in a period annuity that earns a<br/>2.6% APR, compounded monthly, for a period of 25 years. How<br/>much money will Jonah be paid each month?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$2842.41 |          |
| * <b>B</b> . | \$3221.05 |          |
| C.           | \$3797.00 |          |
| D.           | \$4767.70 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$3221.05.

#### Question 28b of 36 ( 3 Retirement 660810 )

5

| Maximum Attempts: 1 |
|---------------------|
|---------------------|

Question Type: Multiple Choice

Maximum Score:

\$6462.32

D.

Question:Emma decides to invest \$990,000 in a period annuity that earns a<br/>2.2% APR, compounded monthly, for a period of 20 years. How

 much money will Emma be paid each month?

 Choice
 Feedback

 A.
 \$3759.04

 B.
 \$4293.22

 \*C.
 \$5102.56

**Global Incorrect Feedback** 

The correct answer is: \$5102.56.

| Question 28c of 36 ( 3 Retirement 660811 ) |                                                                                                                                                                            |  |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Maximum Attempts: 1                        |                                                                                                                                                                            |  |
| Question Type:                             | uestion Type: Multiple Choice                                                                                                                                              |  |
| Maximum Score:                             | <b>Simum Score:</b> 5                                                                                                                                                      |  |
| Question:                                  | Hunter decides to invest \$840,000 in a period annuity that earns a 4.2% APR, compounded monthly, for a period of 30 years. How much money will Hunter be paid each month? |  |

|     | Choice    | Feedback |
|-----|-----------|----------|
| *A. | \$4107.74 |          |
| B.  | \$4527.12 |          |
| C.  | \$5179.19 |          |
| D.  | \$6297.90 |          |

The correct answer is: \$4107.74.

 $Question\ 29a\ of\ 36$  (  $2\ \text{Individual}\ \text{Net}\ \text{Worth}\ 660820$  )

| Maximum Attempts: | 1                                                                                                                                                                                                     |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                       |
| Maximum Score:    | 5                                                                                                                                                                                                     |
| Question:         | Erica is 33 years old. She has \$580 in a checking account, \$3400 in a savings account, \$22,000 in a retirement account, and owns a car worth \$7700. What is the total value of her liquid assets? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$3400   |          |
| <b>*B.</b> | \$3980   |          |
| C.         | \$29,700 |          |
| D.         | \$33,680 |          |

#### **Global Incorrect Feedback**

The correct answer is: \$3980.

Question 29b of 36 (2 Individual Net Worth 660821)

| Maximum Attempts: | 1                                                                                                                                                                                                    |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                      |
| Maximum Score:    | 5                                                                                                                                                                                                    |
| Question:         | Cesar is 35 years old. He has \$370 in a checking account, \$2900 in a savings account, \$13,000 in a retirement account, and owns a car worth \$5900. What is the total value of his liquid assets? |

|            | Choice   | Feedback |
|------------|----------|----------|
| A.         | \$2900   |          |
| <b>*B.</b> | \$3270   |          |
| C.         | \$18,900 |          |
| D.         | \$22,170 |          |

The correct answer is: \$3270.

| Question 29c of 36 | (2 Individual Net Worth 660822) |
|--------------------|---------------------------------|
|--------------------|---------------------------------|

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score: 5

Question:

Abby is 31 years old. She has \$920 in a checking account, \$6600 in a savings account, \$11,000 in a retirement account, and owns a car worth \$2300. What is the total value of her liquid assets?

|     | Choice   | Feedback |
|-----|----------|----------|
| A.  | \$20,820 |          |
| B.  | \$13,300 |          |
| *C. | \$7520   |          |
| D.  | \$6600   |          |

# Global Incorrect Feedback

The correct answer is: \$7520.

Question 30a of 36 ( 3 Profit 660830 )

Maximum Attempts: 1

**Question Type:** Multiple Choice

#### **Maximum Score:** 5 **Question:** A parking lot costs \$1300 a month to operate, and it spends \$260 each month for every car that parks there. The parking lot charges a monthly fee of \$450 to park a car. If *n* is the number of cars, which equation represents the profit function of the parking lot?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | p = 190n - 1300 |          |
| B.  | p = 190n + 1300 |          |
| C.  | p = 710n - 1300 |          |
| D.  | p = 710n + 1300 |          |

#### **Global Incorrect Feedback**

The correct answer is: p = 190n 1300.

#### Question 30b of 36 ( 3 Profit 660831 )

Maximum Attempts: 1 **Question Type: Multiple Choice** 5

Maximum Score:

**Question:** 

A parking lot costs \$900 a month to operate, and it spends \$220 each month for every car that parks there. The parking lot charges a monthly fee of \$640 to park a car. If *n* is the number of cars, which equation represents the profit function of the parking lot?

|     | Choice         | Feedback |
|-----|----------------|----------|
| *A. | p = 420n - 900 |          |
| B.  | p = 420n + 900 |          |
| C.  | p = 860n - 900 |          |
| D.  | p = 860n + 900 |          |

| Global Incorrect Feedback         |      |
|-----------------------------------|------|
| The correct answer is: $p = 420n$ | 900. |

Question 30c of 36 ( 3 Profit 660832 ) Maximum Attempts: 1 **Question Type: Multiple Choice** Maximum Score: 5

Question:A parking lot costs \$2100 a month to operate, and it spends \$130<br/>each month for every car that parks there. The parking lot charges a<br/>monthly fee of \$360 to park a car. If n is the number of cars, which<br/>equation represents the profit function of the parking lot?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | p = 490n + 2100 |          |
| B.  | p = 490n - 2100 |          |
| C.  | p = 230n + 2100 |          |
| *D. | p = 230n - 2100 |          |

The correct answer is: p = 230n 2100.

Question 31a of 36 ( 3 Matrices 660835 )

| Maximum Attempts: | 1                                                            |
|-------------------|--------------------------------------------------------------|
| Question Type:    | Multiple Choice                                              |
| Maximum Score:    | 5                                                            |
| Question:         | Which matrix represents the system of equations shown below? |
|                   |                                                              |

8x - 3y = 92x + 5y = -7

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | 8 –3 9<br>2 5 –7 |          |
| B.  | 8 –3 9<br>2 5 7  |          |
| C.  | 8 3 9<br>2 5 -7  |          |
| D.  | 8 3 9<br>2 5 7   |          |

| orrect Feedback                                                       | Global Incorrect Feed  |
|-----------------------------------------------------------------------|------------------------|
| answer is: $\begin{bmatrix} 8 & -3 & 9 \\ 2 & 5 & -7 \end{bmatrix}$ . | The correct answer is: |

#### Question 31b of 36 ( 3 Matrices 660836 )

**Maximum Attempts:** 1

| -              |                                                              |
|----------------|--------------------------------------------------------------|
| Question Type: | Multiple Choice                                              |
| Maximum Score: | 5                                                            |
| Question:      | Which matrix represents the system of equations shown below? |

2x - 9y = 12-5x - 7y = 15

|     | Choice                    | Feedback |
|-----|---------------------------|----------|
| A.  | [-2 -9 -12]<br>-5 -7 -15] |          |
| B.  | [-2 -9 12]<br>[5 -7 15]   |          |
| *C. | 2 –9 12<br>–5 –7 15       |          |
| D.  | [2 –9 12]<br>[5 –7 15]    |          |

# Global Incorrect Feedback

The correct answer is:  $\begin{bmatrix} 2 & -9 & 12 \\ -5 & -7 & 15 \end{bmatrix}$ 

Question 31c of 36 ( 3 Matrices 660837 )

| Maximum Attempts: | 1                                                            |
|-------------------|--------------------------------------------------------------|
| Question Type:    | Multiple Choice                                              |
| Maximum Score:    | 5                                                            |
| Question:         | Which matrix represents the system of equations shown below? |
|                   |                                                              |

$$6x + 11y = -4$$
  
$$5x - 9y = 1$$

|    | Choice              | Feedback |
|----|---------------------|----------|
| A. | 6 –11 –4<br>–5 –9 1 |          |
| B. | 6 11 -4<br>-5 -9 1  |          |

| C.  | [6 –11 –4<br>[5 –9 1] |                                                                                    |  |
|-----|-----------------------|------------------------------------------------------------------------------------|--|
| *D. | [6 11 -4<br>[5 -9 1]  |                                                                                    |  |
|     |                       | Global Incorrect Feedback                                                          |  |
|     |                       | The correct answer is: $\begin{bmatrix} 6 & 11 & -4 \\ 5 & -9 & 1 \end{bmatrix}$ . |  |

| Question 32a of 36 | (3 Running a | Business | 660867) |
|--------------------|--------------|----------|---------|
|--------------------|--------------|----------|---------|

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                              |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                |
| Maximum Score:    | 5                                                                                                                                                                                                                                                                              |
| Question:         | XYZ Software employed three different salespeople last year.<br>Person 1 earned \$3900 in the first quarter, Person 2 earned \$20,100<br>in the first quarter, and Person 3 earned \$6900 in the first quarter.<br>What are the maximum FUTA deductions for the first quarter? |

|     | Choice    | Feedback |
|-----|-----------|----------|
| A.  | \$241.80  |          |
| B.  | \$427.80  |          |
| *C. | \$1103.60 |          |
| D.  | \$1246.20 |          |

The correct answer is: \$1103.60.

# Question 32b of 36 ( 3 Running a Business 660868 )

| Maximum Attempts: | 1                                                                                                                  |                                                                                                                                                                            |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                    |                                                                                                                                                                            |  |
| Maximum Score:    | 5                                                                                                                  |                                                                                                                                                                            |  |
| Question:         | XYZ Software employed t<br>Person 1 earned \$4700 in t<br>in the first quarter, and Per<br>What are the maximum FU | hree different salespeople last year.<br>he first quarter, Person 2 earned \$19,800<br>rson 3 earned \$6500 in the first quarter.<br>JTA deductions for the first quarter? |  |
| Choice            |                                                                                                                    | Feedback                                                                                                                                                                   |  |

| A.  | \$291.40  |  |
|-----|-----------|--|
| B.  | \$403.00  |  |
| *C. | \$1128.40 |  |
| D.  | \$1227.60 |  |

The correct answer is: \$1128.40.

Question 32c of 36 (3 Running a Business 660869)

5

Maximum Attempts: 1

**Question Type:** Multiple Choice

Maximum Score:

Question:

XYZ Software employed three different salespeople last year. Person 1 earned \$2400 in the first quarter, Person 2 earned \$22,700 in the first quarter, and Person 3 earned \$5300 in the first quarter. What are the maximum FUTA deductions for the first quarter?

|              | Choice    | Feedback |
|--------------|-----------|----------|
| A.           | \$1407.40 |          |
| * <b>B</b> . | \$911.40  |          |
| C.           | \$328.60  |          |
| D.           | \$148.80  |          |

#### **Global Incorrect Feedback**

The correct answer is: \$911.40.

Question 33a of 36 (2 Storage and Inventory 660877)

Maximum Attempts: 1

| Question Type: | Multiple Choice |
|----------------|-----------------|
|----------------|-----------------|

Maximum Score: 5

Question:

If today is August 4th, 2010, and your company uses FIFO, inventory purchased on which of these dates should be sold first?

|            | Choice          | Feedback |
|------------|-----------------|----------|
| A.         | July 30th, 2010 |          |
| <b>*B.</b> | June 15th, 2010 |          |

| C.     | Julv | 15th. | 2010 |  |
|--------|------|-------|------|--|
| $\sim$ | Jury | roui, | 2010 |  |

**D.** June 30th, 2010

Global Incorrect Feedback

The correct answer is: June 15th, 2010.

#### Question 33b of 36 (2 Storage and Inventory 660878)

| Maximum Attempts: | 1                                                                                                                           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                             |
| Maximum Score:    | 5                                                                                                                           |
| Question:         | If today is August 4th, 2010, and your company uses FIFO, inventory purchased on which of these dates should be sold first? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | May 30th, 2010  |          |
| B.  | June 15th, 2010 |          |
| *C. | May 15th, 2010  |          |
| D.  | June 30th, 2010 |          |

# Global Incorrect Feedback The correct answer is: May 15th, 2010.

Question 33c of 36 (2 Storage and Inventory 660879)

| Maximum | Attempts: | 1 |
|---------|-----------|---|
|---------|-----------|---|

**Question Type:** Multiple Choice

Maximum Score: 5

Question:

If today is August 4th, 2010, and your company uses LIFO, inventory purchased on which of these dates should be sold first?

|     | Choice          | Feedback |
|-----|-----------------|----------|
| *A. | July 30th, 2010 |          |
| B.  | June 15th, 2010 |          |
| C.  | July 15th, 2010 |          |
| D.  | June 30th, 2010 |          |

**Global Incorrect Feedback** 

## Question 34a of 36 ( 3 Cost and Revenue Functions 660884 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                                  |
| Maximum Score:    | 5                                                                                                                                                                                                                                                                                                                |
| Question:         | Veronica is opening a bakery. She plans to start by selling cakes. It costs her \$6 for each cake, \$1.50 per box for the cakes, and \$0.12 cents a bag. Veronica also spends \$500 on rent, \$70 on electricity, and \$65 on advertising each month. What is the cost function for Veronica's bakery per month? |

|              | Choice          | Feedback |
|--------------|-----------------|----------|
| A.           | C = 7.50n + 570 |          |
| B.           | C = 7.50n + 635 |          |
| C.           | C = 7.62n + 570 |          |
| * <b>D</b> . | C = 7.62n + 635 |          |

### Global Incorrect Feedback

The correct answer is: C = 7.62n + 635.

Question 34b of 36 ( 3 Cost and Revenue Functions 660885 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                         |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                           |
| Maximum Score:    | 5                                                                                                                                                                                                                                                                                                         |
| Question:         | Hector is opening a bakery. He plans to start by selling cakes. It costs him \$4 for each cake, \$1.75 per box for the cakes, and \$0.30 cents a bag. Hector also spends \$800 on rent, \$90 on electricity, and \$85 on advertising each month. What is the cost function for Hector's bakery per month? |

|     | Choice          | Feedback |
|-----|-----------------|----------|
| A.  | C = 5.75n + 890 |          |
| B.  | C = 5.75n + 975 |          |
| C.  | C = 6.05n + 890 |          |
| *D. | C = 6.05n + 975 |          |

The correct answer is: C = 6.05n + 975.

#### Question 34c of 36 ( 3 Cost and Revenue Functions 660886 )

| Maximum Attempts: | 1                                                                                                                                                                                                                                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                                                                                               |
| Maximum Score:    | 5                                                                                                                                                                                                                                                                                                             |
| Question:         | Trinity is opening a bakery. She plans to start by selling cakes. It costs her \$5 for each cake, \$1.25 per box for the cakes, and \$0.18 cents a bag. Trinity also spends \$900 on rent, \$80 on electricity, and \$95 on advertising each month. What is the cost function for Trinity's bakery per month? |

|     | Choice           | Feedback |
|-----|------------------|----------|
| *A. | C = 6.43n + 1075 |          |
| B.  | C = 6.43n + 980  |          |
| C.  | C = 6.25n + 1075 |          |
| D.  | C = 6.25n + 980  |          |

# **Global Incorrect Feedback** The correct answer is: C = 6.43n + 1075.

#### Question 35a of 36 (1 Profit 660897)

| Maximum Attempts: | 1                    |
|-------------------|----------------------|
| Question Type:    | Multiple Choice      |
| Maximum Score:    | 5                    |
| Question:         | Which of these p     |
|                   | it's at its break-ey |

Which of these pairs of costs and revenues could a company have if it's at its break-even point?

|     | Choice                                 | Feedback |
|-----|----------------------------------------|----------|
| A.  | Costs of \$4000 and revenues of \$5000 |          |
| B.  | Costs of \$4000 and revenues of \$6000 |          |
| *C. | Costs of \$5000 and revenues of \$5000 |          |
| D.  | Costs of \$5000 and revenues of \$6000 |          |

Global Incorrect Feedback
The correct answer is: Costs of \$5000 and revenues of \$5000.

#### Question 35b of 36 (1 Profit 660898)

Maximum Attempts: 1

**Question Type:** Multiple Choice

5

Maximum Score:

**Question:** Which of these pairs of costs and revenues could a company have if it's at its break-even point?

|     | Choice                                 | Feedback |
|-----|----------------------------------------|----------|
| A.  | Costs of \$3000 and revenues of \$4000 |          |
| B.  | Costs of \$3000 and revenues of \$5000 |          |
| *C. | Costs of \$4000 and revenues of \$4000 |          |
| D.  | Costs of \$4000 and revenues of \$5000 |          |

#### Global Incorrect Feedback

The correct answer is: Costs of \$4000 and revenues of \$4000.

### Question 35c of 36 (1 Profit 660899)

| Maximum Attempts:     | 1                                                                                                |
|-----------------------|--------------------------------------------------------------------------------------------------|
| Question Type:        | Multiple Choice                                                                                  |
| <b>Maximum Score:</b> | 5                                                                                                |
| Question:             | Which of these pairs of costs and revenues could a company have if it's at its break-even point? |

|            | Choice                                 | Feedback |
|------------|----------------------------------------|----------|
| A.         | Costs of \$6000 and revenues of \$7000 |          |
| <b>*B.</b> | Costs of \$6000 and revenues of \$6000 |          |
| C.         | Costs of \$5000 and revenues of \$7000 |          |
| D.         | Costs of \$5000 and revenues of \$6000 |          |

#### Global Incorrect Feedback

The correct answer is: Costs of \$6000 and revenues of \$6000.

| Question 36a of 36 ( | 2 Solving Systems of Equations 660913 )                                                                                                                                                                                        |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maximum Attempts:    | 1                                                                                                                                                                                                                              |
| Question Type:       | Multiple Choice                                                                                                                                                                                                                |
| Maximum Score:       | 5                                                                                                                                                                                                                              |
| Question:            | XYZ Music Store sells new CDs, $n$ , for \$13.50, and used CDs, $u$ , for \$6.50. The store earned \$456 revenue last month. The store sold 14 more used CDs than new CDs. Which system of equations represents this scenario? |

|     | Choice                         | Feedback |
|-----|--------------------------------|----------|
| A.  | 13.5n + 6.5u = 456; u = n - 14 |          |
| B.  | 6.5n + 13.5u = 456; u = n - 14 |          |
| *C. | 13.5n + 6.5u = 456; u = n + 14 |          |
| D.  | 6.5n + 13.5u = 456; u = n + 14 |          |

| Global Incorrect Feedback                              |
|--------------------------------------------------------|
| The correct answer is: $13.5n + 6.5u = 456$ ; <i>u</i> |
| = n + 14.                                              |

Question 36b of 36 ( 2 Solving Systems of Equations 660914 )

| Maximum Attempts: 1 |  |
|---------------------|--|
|---------------------|--|

| Question Type:        | Multiple Choice                                                                                                                                                                                                                |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Maximum Score:</b> | 5                                                                                                                                                                                                                              |
| Question:             | XYZ Music Store sells new CDs, $n$ , for \$15.75, and used CDs, $u$ , for \$7.25. The store earned \$876 revenue last month. The store sold 26 more used CDs than new CDs. Which system of equations represents this scenario? |

|     | Choice                           | Feedback |
|-----|----------------------------------|----------|
| A.  | 15.75n + 7.25u = 876; u = n - 26 |          |
| B.  | 7.25n + 15.75u = 876; u = n - 26 |          |
| *C. | 15.75n + 7.25u = 876; u = n + 26 |          |
| D.  | 7.25n + 15.75u = 876; u = n + 26 |          |

**Global Incorrect Feedback** The correct answer is: 15.75n + 7.25u = 876;

### u = n + 26.

# Question 36c of 36 ( 2 Solving Systems of Equations 660915 )

| Maximum Attempts: | 1                                                                                                                                                                                                                              |  |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Question Type:    | Multiple Choice                                                                                                                                                                                                                |  |
| Maximum Score:    | 5                                                                                                                                                                                                                              |  |
| Question:         | XYZ Music Store sells new CDs, $n$ , for \$12.25, and used CDs, $u$ , for \$5.75. The store earned \$765 revenue last month. The store sold 22 more used CDs than new CDs. Which system of equations represents this scenario? |  |
|                   |                                                                                                                                                                                                                                |  |

|            | Choice                           | Feedback |
|------------|----------------------------------|----------|
| A.         | 5.75n + 12.25u = 765; u = n + 22 |          |
| <b>*B.</b> | 12.25n + 5.75u = 765; u = n + 22 |          |
| C.         | 5.75n + 12.25u = 765; u = n - 22 |          |
| D.         | 12.25n + 5.75u = 765; u = n - 22 |          |

## **Global Incorrect Feedback** The correct answer is: 12.25n + 5.75u = 765;

u = n + 22.