

Finance Quiz - Answers

1. A card with a VISA logo that is tied directly to your checking account.
a. Debit
b. Credit
c. ATM
2. When you buy something like a bike for \$100 and resell it for \$400 that is an example of what kind of income?
b. Portfolio
a. Passive
c. Earned
3. Earned income that is a set amount of money for the entire year (overtime doesn't make you any more money on your check).
b. Salary
a. Wages
c. Commission
4. Angel makes 25% of her sales as pay, she works for:
c. Commission
a. Wage
b. Salary
5. True or False: Owning a business and having people work for you to make the product is passive income.
a. True
b. False
6. True or False: Reggie owns a house, has a renter, and collects rent checks from it. This is considered passive income.
a. True
b. False
7. True or False: You have a bakery, and YOU make all the cakes yourself. This is passive income.
b. False
a. True
8. Credit Cards are considered what type of debt?
c. Revolving
a. Real Estate
b. Installment
9. One your paycheck they withhold for a 401K. This is an example of:
b. Retirement savings
a. Health Insurance
c. Taxes

Virtual Business Personal Finance Reading Quiz Answers

John Kaufeld, Jennifer Kaufeld



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