

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?
 - a. Passive
 - b. Portfolio
 - 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).
 - a. Wages
 - b. Salary
 - c. Commission
4. Angel makes 25% of her sales as pay, she works for.
 - a. Wage
 - b. Salary
 - c. Commission
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.
 - a. True
 - b. False
8. Credit Cards are considered what type of debt?
 - a. Real Estate
 - b. Installment
 - c. Revolving
9. One your paycheck they withhold for a 401K. This is an example of.
 - a. Health Insurance
 - b. Retirement savings
 - c. Taxes

Virtual Business Personal Finance Reading Quiz Answers

SA Adler



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