

# Review: Learning About Money

Name \_\_\_\_\_

Date \_\_\_\_\_



Answer each of the following questions.

- What is one way the government protects consumers from businesses that do unfair things?  
 (Any of the following) The government creates laws that prevent monopolies, ensure safety of products, and require truth in advertising.
- What is the difference between saving and investing?  
Saving money is putting it into a safe place like a bank account. Investing money is buying something that you hope will become more valuable and that you can sell later.
- Which of the following terms describes money someone is paid for work, regardless of the exact amount of time spent working?
 

a. wages	c. income
<input checked="" type="radio"/> b. salary	d. none of the above
- If an adult owes \$25 for something but doesn't have enough cash, what other payment options could the person use?  
The person could use a check, a credit or debit card, automatic deduction from a bank account, or barter.
- What is insurance? What is its purpose?  
Insurance refers to a policy that people buy from a company that invests the money and pays in case of loss of property, vehicle, health, or employment.
- What is one way to prevent identity theft?  
(Answers will vary.) Don't give personal information over the phone, don't follow links in emails, don't reveal personal information online, and don't download files without an adult's permission.
- True or  false: You should always follow the links you receive in emails.
- True or false: You can earn extra money by putting your savings into a banking account.

**Reflect:** Write down one new thing you learned about money in this chapter.