

Directions: Please circle the correct response.

1. True or False: Most producers get their money by working for companies.
 - A. True
 - B. False

2. You spent the weekend helping your dad clean out the garage. At the end of the day, your dad gives you \$50.00 for a job well done. The \$50.00 is considered:
 - A. A gift
 - B. Earnings
 - C. An allowance
 - D. None of the above

3. Karen took her savings and began a business to make customized scooters. This best describes the economic freedom to:
 - A. Buy goods and services
 - B. Own property
 - C. Invest in a business
 - D. Choose how to work

4. Which of the following is NOT an example of a public good or service?
 - A. Roads and bridges
 - B. Automobile insurance
 - C. Police protection
 - D. City park

5. Which is example of philanthropy is:
 - A. Purchasing sunglasses at HSN.
 - B. Voting.
 - C. Paying the electric bill at Duke Energy.
 - D. Making a donation to United Way.

Directions: Please give written response.

6. When a company uses signs, the radio, and newspaper to inform the public about an event, product, or a service, that company is using: _____.

7. List two benefits of having a credit card.

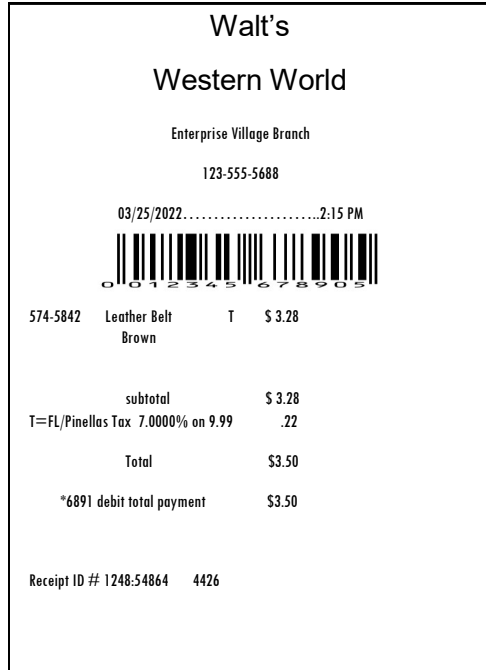
Directions: Please give written response.

8. Why is Mark's net deposit amount different from his paycheck amount?

<p>NAME: <u>Mark Hill</u></p> <p>_____</p> <p>_____</p> <p>DATE <u>June 4, 2022</u></p> <p><small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small></p> <p><i>Mark Hill</i></p> <p><small>SIGN HERE IF CASH RECEIVED FROM DEPOSIT</small></p> <p>Bank of America Enterprise Village Pinellas County, Florida</p>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 15%;">CASH</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> </tr> <tr> <td>CHECKS</td> <td></td> <td></td> <td>6</td> <td>0</td> <td>0</td> </tr> <tr> <td>CHECKS FROM OTHER SIDE →</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>SUBTOTAL →</td> <td></td> <td></td> <td>6</td> <td>0</td> <td>0</td> </tr> <tr> <td>LESS CASH RECEIVED →</td> <td></td> <td></td> <td>-1</td> <td>0</td> <td>0</td> </tr> <tr> <td>NET DEPOSIT</td> <td></td> <td></td> <td>5</td> <td>0</td> <td>0</td> </tr> </table>	CASH						CHECKS			6	0	0	CHECKS FROM OTHER SIDE →						SUBTOTAL →			6	0	0	LESS CASH RECEIVED →			-1	0	0	NET DEPOSIT			5	0	0
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<p>[:000 000:] 12345678 19606:]</p>	<p>ACCOUNT NUMBER <u>132</u></p>																																				

9. Which card will take money directly out of your checking account?

- A. Debit card
- B. Credit card
- C. Both



10. Where did Mark make a purchase?

11. How much did he spend?

12. Record his purchase on the check register below, then calculate Mark's new balance.

Record all charges or credits that affect your account									
Number	Date	Transaction Description	Payment / Debit (-)	✓	Fee	Deposit / Credit (+)	Balance		
							\$ 0.00		
	3/14	Deposit				+ 5 00	+ 5	00	
							5	00	

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A. Purchasing sunglasses at HSN.
B. Voting.
C. Paying the electric bill at Duke Energy.
D. **Making a donation to United Way.**

Directions: Please give written response.

6. When a company uses signs, the radio, and newspaper to inform the public about an event, product, or a service, that company is using: Advertising.

7. List two benefits of having a credit card.

Answers may vary.

Directions: Please give written response.

8. Why is Mark's net deposit amount different from his paycheck amount?

NAME: <u>Mark Hill</u>			
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<i>Mark Hill</i>			
SIGN HERE IF CASH RECEIVED FROM DEPOSIT			
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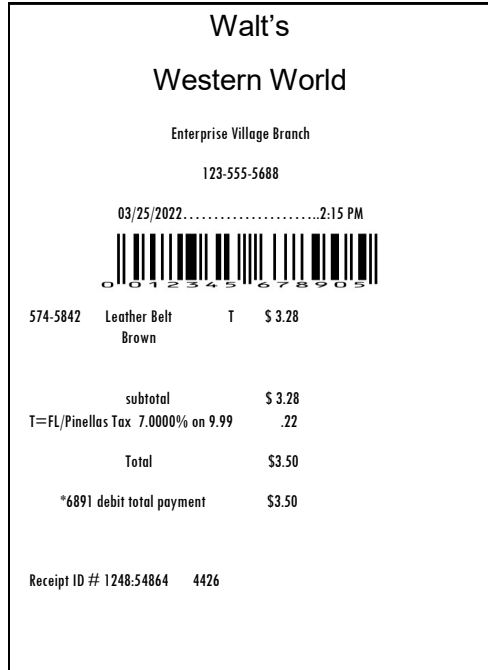
CASH					
CHECKS			6	0	0
CHECKS FROM OTHER SIDE →					
SUBTOTAL →			6	0	0
LESS CASH RECEIVED →			-1	0	0
NET DEPOSIT			5	0	0

Mark's net deposit is different because, he is requesting \$1.00 cash back during this transaction.

9. Which card will take money directly out of your checking account?

- A. Debit card
- B. Credit card
- C. Both

A debit card will take money from your checking account immediately.



10. Where did Mark make a purchase?

Walt's Western World

11. How much did he spend?

\$3.50

12. Record his purchase on the check register below, then calculate Mark's new balance.

Record all charges or credits that affect your account										
Number	Date	Transaction Description	Payment / Debit (-)		✓	Fee	Deposit / Credit (+)		Balance	
									\$ 0.00	
	3/14	Deposit					+ 5	00	+ 5	00
									5	00
	3/25	Walt's Western World	-3	50					-3	50
									1	50