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True. False. Tags:

Question 2 . SURVEY

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you will have income  
taxes withheld from  
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deposit. an automatic

deposit of net pay to

an employee's

designated bank

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8 CASE STUDIES

Teacher Answer Key

1. Jason and Beth are married and don't have any kids yet.

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Creating a personal balance sheet is a good way to determine your assets and liabilities. True. A telephone bill is a long term liability. False. The title to your car is an example of a personal financial document. True. Insolvency happens when the total of your liabilities is greater

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than your assets.

True.

Chapter 5

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(Madura) Chapter 5

Banking and Interest

Rates 5.1 Types of

Financial Institutions

1) Bank fees for use  
of an automated teller  
machine (ATM) do not

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need to be considered when choosing a bank since fees are set by the federal government and are the same for all banks. Answer: FALSE Diff: 1 Question Status: Revised

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state governments

offer grants that are

usually need-based.

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determine which

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form of financial aid that does not need to be repaid; usually offered on the basis of academic, athletic, or other achievements.

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