Section 1: Debit and Credit (CE.PFL.1.3, CE.PFL.1.4)

1. Explain the difference between credit and debit.

2. Explain the difference between checking and savings accounts.

3. Give two tips for managing a checking account (debit card) wisely.
   •
   •

4. Describe the two things you can do that will have the most positive effect on your credit score.
   •
   •

5. Describe the two things you can do that will have the most negative effect on your credit score.
   •
   •

6. From the sample credit card statement,
   • The maximum the person can borrow in any money is ____________________________.
   • To maintain the best credit, this person should pay off ____________________________ by the due date.
   • To avoid penalty, the person must pay at least ____________________________ by the due date.
   • What two things will happen if the person does not make any payment?
   • Why will the person end up paying a total of $849 by making only the minimum payment for 7 years?

Vocabulary: Define and explain the importance.
❖ Collateral
❖ Credit score
❖ Interest
❖ Mortgage
Section 2: Investments (CE.PFL.1.5, CE.PFL.1.6)

1. Ownership shares of corporations are ____________________________.

2. How do mutual funds decrease the risk of stocks? How do they decrease the reward?
   •
   •

3. Why do CDs offer higher interest rates than savings accounts? What is the risk?
   •
   •

4. A loan of money to the government is a ____________________________.

5. What are two advantages to keeping your money in savings, rather than holding on to large amounts of cash?
   •
   •

6. Why should a person start investing young and make regular monthly contributions?
7. With investments, the greater the __________________________, the greater the __________________________.

Vocabulary:
- Bear market
- Bull market
- Disposable income
- Dividends
- Dow Jones
- FDIC

Section 3: Frauds and Protection (CE.PFL.2.1, CE.PFL.2.2, CE.PFL.2.3, CE.PFL.2.4)

1. How can consumers protect themselves against identify theft? (More than one way)

2. In a ____________________________, a person continually must find new investors to pay off the unreasonable rates of return promised to earlier investors. Eventually, the system will collapse.

3. With ____________________________, a person uses another person's accounts and personal information to make fraudulent purchases.

4. With ____________________________, a person uses his/her knowledge as an employee or member of the board of directors to make decisions about when to buy and sell stock.

5. With ____________________________, a person creates a situation that seems to be an accident for the purpose of making money from an insurance claim.

6. The National ____________________________ list gives consumers legal protection against unwanted solicitations over the phone.

7. The ____________________________ guarantees consumers the right to see their credit score, the reasons for the score, and the procedures for disputing errors.

8. The ____________________________ enforces investment laws on stocks and securities.

9. The ____________________________ exists to mediate disputes between businesses and customers and compile a record of complaints against local businesses.

10. The Affordable Care Act of 2009 requires all American to have ____________________________ insurance.

11. What would increase the cost of a person's car insurance? What about life insurance?
   - 
   - 


Section 4: Unit 7 / 8 Distribute Practice

1. Name an example of a fixed cost:

2. Name an example of a variable cost:

3. To encourage the economy to expand, the Federal Reserve would likely _______________ the discount rate and __________________________ government bonds.

4. To encourage the economy to expand, the Congress would likely __________________________ taxes and __________________________ government spending.

5. What does GDP stand for? What does it measure? What does it not measure?
   -
   -
   -

6. Per capita GDP is __________________________ divided by __________________________. It measures the __________________________ of a country.

7. __________________________ means “leave alone” or “hands off” - the government should not regulate the economy

8. Complete the chart of economic systems:

<table>
<thead>
<tr>
<th>Economic System</th>
<th>Basic economic questions are answered by …</th>
</tr>
</thead>
<tbody>
<tr>
<td>The government</td>
<td></td>
</tr>
<tr>
<td>The people, with government involvement and regulation</td>
<td></td>
</tr>
<tr>
<td>The people, with no government involvement</td>
<td></td>
</tr>
<tr>
<td>Custom, family / household units</td>
<td></td>
</tr>
</tbody>
</table>