

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

K Morrison



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Table of Contents Virtual Business Personal Finance Reading Quiz Answers

1. Understanding the eBook Virtual Business Personal Finance Reading Quiz Answers
 - The Rise of Digital Reading Virtual Business Personal Finance Reading Quiz Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Virtual Business Personal Finance Reading Quiz Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in a Virtual Business Personal Finance Reading Quiz Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Virtual Business Personal Finance Reading Quiz Answers
 - Personalized Recommendations
 - Virtual Business Personal Finance Reading Quiz Answers User Reviews and Ratings
 - Virtual Business Personal Finance Reading Quiz Answers and Bestseller Lists
5. Accessing Virtual Business Personal Finance Reading Quiz Answers Free and Paid eBooks
 - Virtual Business Personal Finance Reading Quiz Answers Public Domain eBooks
 - Virtual Business Personal Finance Reading Quiz Answers eBook Subscription Services
 - Virtual Business Personal Finance Reading Quiz Answers Budget-Friendly Options
6. Navigating Virtual Business Personal Finance Reading Quiz Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Virtual Business Personal Finance Reading Quiz Answers Compatibility with Devices
 - Virtual Business Personal Finance Reading Quiz Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Virtual Business Personal Finance Reading Quiz Answers
 - Highlighting and Note-Taking Virtual Business Personal Finance Reading Quiz Answers
 - Interactive Elements Virtual Business Personal Finance Reading Quiz Answers

8. Staying Engaged with Virtual Business Personal Finance Reading Quiz Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Virtual Business Personal Finance Reading Quiz Answers
9. Balancing eBooks and Physical Books Virtual Business Personal Finance Reading Quiz Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Virtual Business Personal Finance Reading Quiz Answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Virtual Business Personal Finance Reading Quiz Answers
 - Setting Reading Goals Virtual Business Personal Finance Reading Quiz Answers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Virtual Business Personal Finance Reading Quiz Answers
 - Fact-Checking eBook Content of Virtual Business Personal Finance Reading Quiz Answers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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