

# Answer Key for "NCFE Financial Literacy Post Assessment - Banking Basics"

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1. Which of the following is NOT a common feature of a financial institution?

- A. An online business website
- B. Appointments
- C. Automatic debit
- D. Branch offices

2. Which of the following is NOT a common feature of a financial institution?

- A. Automatic debit
- B. Appointments
- C. Branch offices
- D. Online banking

3. Which of the following is NOT a common feature of a financial institution?

- A. Branch offices
- B. Appointments
- C. Automatic debit
- D. Online banking and mobile applications

4. Which of the following statements about ATM's vending components is TRUE?

- A. They have limited operating hours during the day
- B. They sometimes offer lower interest
- C. They always have fees
- D. They allow users to use their debit/credit cards

5. Which of the following statements is incorrect regarding how ATMs work?

- A. ATMs usually will provide some assistance
- B. They are secure
- C. ATMs don't accept checks
- D. ATMs are free

6. Which of the following statements about ATM's vending components is FALSE?

- A. They allow funds withdrawal from the bank's ATM's that you connect
- B. They always have fees
- C. They sometimes provide all your checks except all fees
- D. They make it easy to withdraw a loan application to fund a purchase

7. Which type of check is issued typically either by bank or any business?

# Everfi Answer Key Financial

**Raffaella Di Napoli**

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