

Everfi Financial Literacy- Module 5 - Higher Education - Final Quiz Questions and Answers

Which of the following statements about federal student loans is TRUE?

- A) The interest rate on your loan will be fixed over time.
- B) The interest rates on federal loans and private loans are similar.
- C) You can only get federal student loans if you demonstrate financial need.
- D) You do not accumulate interest on federal loans.

A) The interest rate on your loan will be fixed over time.

You are looking for ways to pay for your higher education costs. Which of the following options will require you to pay back any money you receive?

- A) Grants
- B) 529 plans
- C) Federal student loans
- D) Scholarships

C) Federal student loans

Which answer best describes an unsubsidized federal loan?

- A) You are only responsible for the cost of the loan.

Answers To Everfi Financial Literacy Cumulative Exam

Ian Pickup



Answers To Everfi Financial Literacy Cumulative Exam:

Solutions to Last Year's Final Exam ,2003 MakingCents Financial Literacy Program ,2005 A course divided into three self study sections Understanding Money Understanding Debt and Understanding Credit followed by a final exam with 60 multiple choice and true false questions

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