

## Financial Education Ep 1 - Answers

1. Which type of bank account is for everyday use?

Current Account

2. Pick the right description of 'interest'

- a. The reward for keeping your money with that bank ✓
- b. A type of bank account that lets you spend in shops

3. A savings account always lets you use the bank card in shops. True or False?

- a. True
- b. False ✓

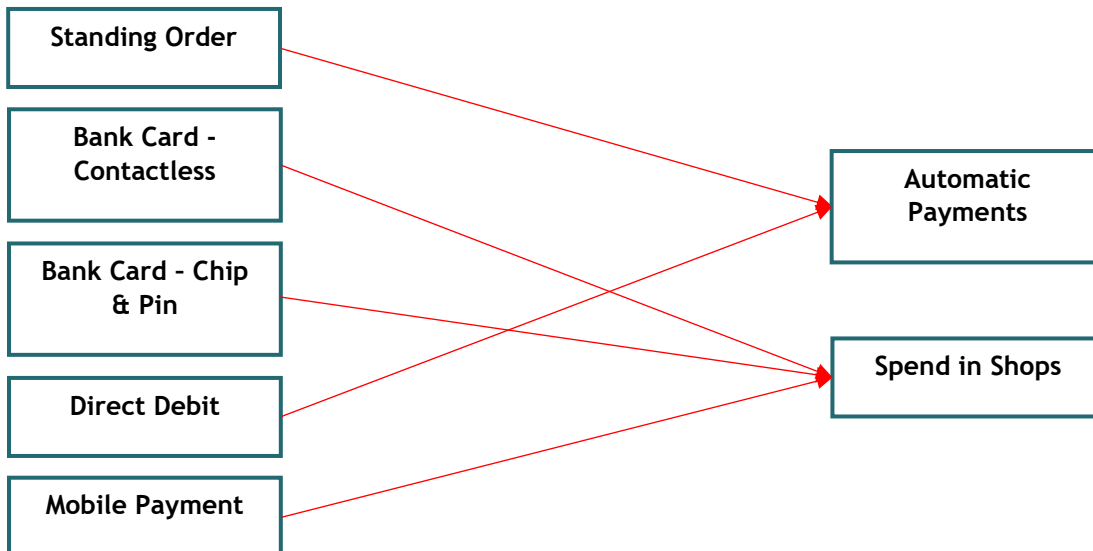
4. Which account is likely to give you the most interest?

- a. Current Account
- b. Notice Account ✓

5. What is the 4 digit code called that allows you to spend on a bank card?

PIN

6. Match up the types of payment with its main use



7. What's the main downside for contactless payments?

- a. That you can only spend up to £30 ✓
- b. You need to remember your PIN number

8. What's the main risk for direct debits and standing orders?

- a. That there is very little interest
- b. That you don't have enough money when the payment is collected ✓