

Financial Education Ep 4 - Answers

1. You pay rent when you don't own the property - but what is the person who does own it called?

Landlord

2. What might happen if you fail to pay your rent?

Eviction - forced to move out

3. What is a mortgage?

- a. A rental agreement
- b. What you get when you buy a house fully as you already have enough money
- c. A loan from the bank to buy a house ✓

4. What are the two different methods for paying for water?

- a. Water rates ✓
- b. Water monitoring system
- c. Water meter ✓
- d. Water board

5. What can happen if you don't pay your water bill?

- a. Nothing
- b. You could be taken to court ✓
- c. Your water may be cut off

6. What are gas and electric bills collectively known as?

Utility Bills

7. What is the term used to mean having enough in savings to pay for unexpected things like a leaking roof?

Emergency Fund

8. What is the word used to mean earning rewards on top of rewards, and it boosts your savings over the long term?

- a. Fixed term savings
- b. Interest rates
- c. Compound interest ✓