**Week 5 Final Exam**

1. The stages that an individual goes through based on stages in the family and financial needs is called the
2. Financial planning process
3. Budgeting procedure
4. Adult life cycle
5. Personal economic cycle
6. The Rule of 72 is
7. A tool to determine the number of years until retirement for an employee
8. Used to estimate how long it takes for prices to double using a given annual inflation rate
9. The legal code for requiring companies to provide a match on retirement savings
10. Used to calculate interest rates for savings
11. Which of the following is NOT one of the Five C’s of credit?
12. Capacity
13. Collateral
14. Conditions
15. Credit
16. Which site provides a free credit report from each of the three national credit reporting companies?
17. [www.freecreditreport.com](http://www.freecreditreport.com)
18. [www.annualcreditreport.com](http://www.annualcreditreport.com)
19. [www.creditreports.com](http://www.creditreports.com)
20. [www.freecreditscore.com](http://www.freecreditscore.com)
21. Which of the following is not correct about renter’s insurance?
22. The broad form covers personal property against perils specified in the policy.
23. Renter’s insurance covers the building and other structures on the site.
24. Typical coverage pays only the actual cash value of one’s losses.
25. Renter’s insurance includes personal property protection, additional living expenses, and personal liability.
26. Many think that perhaps the greatest disadvantage of using credit is
27. The temptation to overspend
28. The convenience offered instead of using cash
29. The float from using credit
30. The increase in total purchasing power
31. Which of the following would be considered a safe investment?
32. Options
33. Collectibles
34. Savings accounts
35. Commodities

1. As people approach retirement, which of the following holds true for most?
2. Their choices of investments do not change.
3. They choose more conservative investments.
4. They choose more risky investments.
5. They move all their money into certificates of deposit.
6. Motor vehicle coverage typically includes all of the following except
7. Most legal expenses
8. Bodily injury liability up to a specified level for all injured in an accident
9. Medical payments up to the policy limit
10. Bodily injury liability of all expenses, no matter the cost, for the most injured
11. Tim was driving his friend Nick to football practice. While driving, he was hit by a driver who had coverage of 100/300/50. Tim and Nick each suffered some physical injuries. Based on this information, which of the following is correct?
12. Tim’s injuries would be covered $100 and property damage would be limited to $300.
13. Nick’s injuries would be covered to $50,000.
14. The policy would provide a maximum of $100,000 for each of the injured, and no more than $300,000 for total injuries sustained in the accident.
15. Tim and Nick’s injuries would be covered to $300,000 each.