

# CASH COURSE WORKSHEET

## Using Credit and Debit Cards Quiz



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### 1. Match the definition in Column A with the term in Column B.

Column A

- \_\_\_\_\_ Verifies your identity when making a purchase
- \_\_\_\_\_ Maximum amount available to borrow on a credit account
- \_\_\_\_\_ Charge for spending more money than available
- \_\_\_\_\_ Deducts money directly from a bank account
- \_\_\_\_\_ Allows borrowing money up to a limit

Column B

- a. Credit Card
- b. Credit Limit
- c. Debit Card
- d. Overdraft Fee
- e. PIN Number

### 2. When do you typically receive a debit card?

- a. When you turn 18 years old
- b. When you open a checking account
- c. When you start a new job
- d. When you begin paying taxes

### 3. Which of the following is a TRUE statement about overdraft fees?

- a. They occur when you spend less than your account balance.
- b. They are \$100 or more per transaction.
- c. The bank will temporarily cover the cost of the purchase.
- d. The bank will charge you a non-network ATM fee.

### 4. What do you receive at the end of a credit card billing cycle to detail all of your monthly transactions?

- a. Credit card receipt
- b. Credit card statement
- c. Credit card bill
- d. Credit card ticket

### 5. How can you increase your credit limit responsibly?

- a. Earn less money per month.
- b. Sign up for more credit cards.
- c. Keep less money in your checking account.
- d. Earn more money per month.

**Application:** Review the list of different purchases below and decide whether each should be made using a debit card or a credit card. Complete the table with the type of card (debit or credit) and your reason why.

Purchase	Card Type	Why?
Groceries		
Vacation		
Dining Out		
Online Subscription		
Emergency Car Repair		

# CASH COURSE WORKSHEET

## Using Credit and Debit Cards Quiz

## Answer Key

### 1. Match the definition in Column A with the term in Column B.

Column A

- e. PIN Number** \_\_\_\_\_ Verifies your identity when making a purchase
- b. Credit Limit** \_\_\_\_\_ Maximum amount available to borrow on a credit account
- d. Overdraft Fee** \_\_\_\_\_ Charge for spending more money than available
- c. Debit Card** \_\_\_\_\_ Deducts money directly from a bank account
- a. Credit Card** \_\_\_\_\_ Allows borrowing money up to a limit

Column B

- a. Credit Card
- b. Credit Limit
- c. Debit Card
- d. Overdraft Fee
- e. PIN Number

### 2. When do you typically receive a debit card?

**b. When you open a checking account**

### 3. Which of the following is a TRUE statement about overdraft fees?

**c. The bank will temporarily cover the cost of the purchase.**

### 4. What do you receive at the end of a credit card billing cycle to detail all of your monthly transactions?

**b. Credit card statement**

### 5. How can you increase your credit limit responsibly?

**d. Earn more money per month.**