



Serving The Military Community

**Are you a Savvy Consumer?**

Through its Military Line program, BBB works to bring consumer education to military personnel and their families. Test your financial literacy with this "Savvy Consumer" quiz. See the attached sheet for resources that can help you navigate an ever changing and often complex marketplace.

**Question #1-Better Business Bureaus promote marketplace trust by---?**

**(Circle one.)**

- a. Evaluating charities' compliance with ethical standards
- b. Providing free auto warranty dispute resolution covering most national auto manufacturers
- c. Creating Business Reviews on businesses, giving letter grades based on their complaint history and other factors
- d. Reviewing advertising for truthfulness and accuracy
- e. All of the above

**Question #2:- What's in a credit report?**

**(Circle one.)**

- a. A list of your bank accounts and other assets
- b. A report on your medical history
- c. A report about how much credit you have and how well you use it
- d. Information on your race, religion, country of origin
- e. All of the above

**Question #3- Is your credit score contained in your free credit report? (Circle one.)**

**Yes or No?**

**Question #4- Where can you get a copy of your credit report? (Circle one.)**

- a. Military installation financial manager's office
- b. From your credit card company
- c. From the Better Business Bureau
- d. From one of the three major credit bureaus
- e. All of the above

**Question #5- When buying a car, if you have a trade-in, you should negotiate that separately after you and the dealer have settled on the price of your new car. (Circle one.)**

**True or False?**

**Question #6- Which of the following is NOT a factor that might lower your auto insurance? (Circle one.)**

- a. Auto safety features
- b. Safe driving history
- c. Taking a driving course
- d. Signing a no-alcohol pledge
- e. Students with good grades

**Question #7- The best way to pay for an item online is:**

**(Circle one.)**

- a. Money order
- b. Personal check
- c. Cash
- d. Credit card or credit-card based online payment service such as PayPal

**Question #8- If you buy something or sign a contract, every state has a three-day cooling-off period that gives you three calendar days to change your mind. (Circle one.)**

**True or False?**

**Question #9- Once your bank accepts a cashier's check and cashes it for you; you can safely spend the money. (Circle one.)**

**True or False?**

**Question #10- Credit card fraud occurs most often when: (Circle one.)**

- a. the credit card is lost or stolen
- b. the credit card is still in the owner's possession

**Question #11 -What age group is most likely to become a victim of friendly fraud?**

**(Circle one.)**

- a. 15 to 24 years
- b. 25 to 34 years
- c. 55 to 64 years
- d. 65 years and older

**Question #12- If you receive an unexpected email from your bank or credit card company that asks you to verify your personal account information, you should: (Circle one.)**

- a. Contact bank directly to see if they sent the email.
- b. Go to the link provided and check it out.
- c. Reply by return email asking for more information.
- d. Provide the requested information right away.