**Civics and Economics – Unit 7 Study Guide**

* What are the advantages/disadvantages of the following:
  + Credit cards
  + Checking accounts
  + Savings accounts
  + Certificates of Deposit (CDs)
  + Mutual funds
  + Bonds
* What are the advantages/disadvantages of investing in real estate?
* Is there ever such a thing as “good debt?”
* What are the advantages of making a personal budget?
* How can people avoid impulse buying?
* What is the difference between a FIXED and VARIABLE cost?
* What is the difference between GROSS pay and NET pay?
* When should you begin saving for retirement? Why?
* What is interest and where/when is it used in personal finance?
* What factors influence your credit score the most?
* What do these agencies do:
  + FTC
  + BBB
  + CPSC
  + FDA
* The stock market:
  + What is meant by a SHARE of stock?
  + How do people make money in the stock market?
  + What are capital gains?
  + Why can the stock market be risky?
* Insurance
  + Why do people buy insurance?
  + What are the different types of insurance?
* What is identity theft?
* What is a Ponzi scheme? Why do people fall for them?