**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?