



QUIZ

Paying for School

NAME: _____

TOTAL
/ 9 pts

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. Who do federal student loans come from?
 - a. These loans are government-issued
 - b. These loans can come from banks, credit unions, schools and other private institutions
 - c. These loans come from public-private partnerships
 - d. All of the above
2. Where do private student loans come from?
 - a. These loans come from public-private partnerships
 - b. These loans can come from banks, credit unions, schools and other private institutions
 - c. These loans are government-funded
 - d. All of the above
3. Which of these statements about federal student loans is false?
 - a. The interest rate for federal student loans is set by government
 - b. Federal student loans have a fixed rate that is often lower than private loan rates
 - c. Certain federal student loans are government-subsidized
 - d. There are a range of federal student loans and they all have their own eligibility requirements
 - e. None of the above

/3 pts

TRUE OR FALSE

Directions: CIRCLE either true or false.

4. TRUE or FALSE Private loans have more flexible repayment options than government-funded loans
5. TRUE or FALSE To pay for school, use 'free money', 'borrowed money' and 'your money' in that order
6. TRUE or FALSE Your employer, your parent's employer, professional associations and local service clubs may all offer education funding
7. TRUE or FALSE Scholarships are only for sports stars and exceptional students
8. TRUE or FALSE When dealing with student loans, you should aim to borrow as little as possible
9. TRUE or FALSE Involving your parents and family in the student loan process is always a bad idea.

/6 pts