

Smart Start Auto Loan Financial Quiz



Name: _____

Member Number: _____

1.) How often should you review your credit report?

- a. Every 6 months
- b. Never
- c. Every 4 months
- d. Every 5 years

2.) What does a credit score reflect?

- a. Payment history
- b. Total debt
- c. Length of history
- d. All of the above

3.) A FICO score can range anywhere from

- a. 0-205
- b. 100-205
- c. 150-259
- d. 300-850

4.) Personal Property Taxes are paid:

- a. Annually
- b. Every 6 months
- c. When I purchase the vehicle
- d. Never

5.) What is NOT considered in your Personal Property Tax?

- a. Pick-Up truck
- b. Household possessions
- c. Automobiles
- d. Recreational vehicle

6.) The 3 credit reporting agencies are?

- a. Equifax
- b. Trans Union
- c. Experian
- d. All of the above

7.) Do you have a monthly payment due on an outstanding credit card balance?

- a. Yes
- b. No

8.) What is a Grace Period?

- a. The number of days you have to pay your bill in full before interest is added
- b. A time in which you do not have a payment due
- c. The number of days in your billing cycle
- d. None of the above

9.) What does APR stand for?

- a. Auto Price Rate
- b. Automatic Payment Reduction
- c. Annual Percentage Rate
- d. None of the above

10.) At what time are Sales Taxes due?

- a. Whenever I can afford to pay them
- b. You don't have to pay sales tax on a vehicle
- c. At registration
- d. None of the above

11.) What kind of insurance is required when financing a vehicle through Luso Federal Credit Union?

- a. Liability only
- b. Whatever I can afford
- c. Full coverage
- d. None

12.) Typically, how many days after purchasing your vehicle do you have to register it?

- a. 7 days
- b. 10 days
- c. 30 days
- d. 60 days

Credit Union Use Only

Employee Name: _____

Score: _____ Date: _____