

Unit 5: Where to Stash Your Cash: *Pick the best place to put your money based on the needs indicated for the choices offered. Prepare to explain your selection*

1. You just got your first paycheck and need a place to put it and start paying your bills.
 - a. Money market account
 - b. Savings account
 - c. Checking account
2. You need to establish your “stuff happens” fund. You have about \$50 to start with and hope to make regular deposits.
 - a. Mutual Fund
 - b. Checking Account
 - c. Savings Account
3. You have money set aside for your small and large/long term emergency funds. You are ready to start making your money work for you. You want to minimize risk and be certain of a fixed return on your investment.
 - a. Savings account
 - b. Bonds
 - c. Stocks
4. You have \$1000 saved for your emergency fund and want a place to put it where it can earn a bit more money and where you won't be tempted to spend it.
 - a. Checking account
 - b. Money market account
 - c. Certificate of Deposit
5. You have established both of your emergency funds. You are ready to start making your money work for you. You feel confident with your finances right now and can afford some risk in the hope of making more money. You don't intend to need this money any time soon.
 - a. Certificate of Deposit
 - b. Stocks
 - c. Money market account

6. You have some money to invest in the long run but you are uncertain of what would be a good company to invest in.
 - a. Stocks
 - b. Bonds
 - c. Mutual Fund

7. You have about \$2000 saved up and want to keep adding to it for your long term emergency fund. You are concerned about tying up your cash though and want to be able to get to it easily in case you need it.
 - a. Stocks
 - b. Certificate of Deposit
 - c. Money market account