

NAME: _____

DATE: _____

PRE-QUIZ

Consumer Protection, Fraud, & Identity Theft

What + Why: A quick, ungraded check on what you already know—your answers help shape the learning ahead. It's okay not to know—just give it your best shot.

Instructions:

1. Answer each question as best you can.
 2. Circle the best answer for each question.
 3. Submit it when you're done.
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1. Which action best shows informed decision making when comparing borrowing options?
 - a. choosing the first loan offered
 - b. borrowing from the lender with the fastest approval process
 - c. comparing interest rates, fees, repayment costs, and total borrowing costs
 - d. borrowing the maximum amount available
 2. What is the most reliable way to verify a financial advertising claim?
 - a. by trusting the company's social media page
 - b. by asking friends whether they think the offer is legitimate
 - c. by checking independent or official information sources and reviewing the actual terms of the offer
 - d. by assuming the company would not advertise inaccurate information

3. Which source is generally the most reliable when researching a financial product?
 - a. an anonymous social media post sharing personal opinions
 - b. a sponsored advertisement from the company selling the product
 - c. an independent consumer information source that explains product features and costs
 - d. a comment section discussing personal experiences

4. A lender advertises a loan but does not clearly disclose important fees and costs. Which consumer protection principle is designed to address this problem?
 - a. Consumers should borrow only from banks.
 - b. Borrowers have the right to receive clear and accurate information about credit terms.
 - c. Borrowers should avoid comparing loans.
 - d. Consumers are protected from all financial losses.