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Module 7 insurance and taxes everfi answers

Search results We thoroughly review each answer to a question to give you the most correct answers. Did you find a mistake? Let us know via the MELD button at the bottom of the page. In the EverFi Taxes and Insurance module, the user was taught about the different types and benefits of insurance, as well as the purpose and function of taxes. One of the first points that came up was the purpose of taxation. People often get frustrated about having large amounts of money deducted from their hard-earned salary, or about paying extra on simple things like clothes and food. The truth is, tax revenue is a very necessary and important part of our economy. The government uses tax dollars for a wide range of things, and draws almost all of its income from tax sources. Tax dollars are used for Social Security, (to help retired Americans) financially for Medicare, food stamps, and interest on the national debt, among other things. Tax dollars are also used in much smaller percentages for a wide range of other government efforts. About 1% of all tax money goes to foreign aid, and about 3.5% goes to pensions and benefits for government employees. 2 Terms and answers to LearnQuiz to PracticeEverfi insurance and taxesW your answer: Correct answer: You have {{SCORE_CORRECT}} from {{SCORE_TOTAL}}Terms and answers to learnWho the following typically have the highest car insurance premiums? Young, inexperienced driversWhy could you complete a 1040 instead of a 1040EZ? In which of the following scenarios are you entitled to pay the least amount out of your own pocket for a medical expense? You have health insurance with a \$500 deductible. What is an example of a withholding you might see on your paycheck? Both A and B (Health Insurance and Retirement Savings)On a salary stub, what is the difference between Net Pay and YTD Net Pay? Net Pay is how much you made during a pay period, YTD Net Pay is how you created this year. When starting a new job, fill out the form you have to determine how much tax to withhold from your salary is called the _____. financially protecting against unexpected accidentsJan pays \$70 a month for her car insurance. This regular payment is called a: Jan pays \$70 a month for her car insurance. This normal payment will be a:The amount you owe in state in tax is based on:When you purchase an item in a store, you may be charged _____

What is the maximum amount you must pay out-of-pocket for a car accident before your insurance covers your costs? If you are in a car accident caused by otherwise that also has an insurance, what type of insurance plan won't require you to pay out of pocket fees? Either A or B (High deductible plan and low deductible plan)Tax you pay when making a profit from the sale of a home is an example of: Which of the following statements on taxes is FALSE? Taxes at the local, local, and federal level are all the sameIf you cause a car accident, what type of insurance will require you to pay the least out of pocket? Which of the following would probably be covered by homeowners insurance, but not by the tenant's insurance? A tree branch breaks your bedroom window during a storm. Which of the following are not deducted on a typical paystub: An end-of-year tax form used to determine the amount of income tax owed to the IRS. If your tax situation is simpler, fill out a 1040EZ form - which can be submitted on paper or online. This form determines how much money is withheld from your pre-tax salary. That shows how much you have earned and how much you owe in taxes; comes from employer on January 31The amount you have earned in the year to dateA amount taken from your salary to pay for tax A tax that pays for retirement benefits for people currently retired and for future retireesAn optional retirement savings plan sponsored by your employerAnthecent of how much money you earn per year; the fed. Govt. charges income tax to anyone who earns money (is deducted from your salary and is paid to the state and federal gov)Based on how much you earn annually; the percentage of your income that is taxed varies between statesThe income tax paid to the state in which you live and/or work in. The amount of income tax varies by state, and some states have no income tax at all! Based on the value of property, such as land, buildings or houses. The property tax rate depends on your state, local jurisdiction, and the value of your property (usually collected by the local gov and supports local things) charged on any profit you make from selling something at a higher price than you bought it; usually from the sale of stocks, bonds, or real estateA tax on a sale of merchandise or services (used only in some states) Local, state and federal taxesAre required government expenses that pay for certain government services, such as fire departments, public schools or police protection.monthly insurance costs And you must pay before you start receiving any benefits from your insurance companies Insurance companies will consider the cost of premiums:Driving records, tickets, types of cars, qualitiesThe higher your deductibles will cost your insurance. Refers to how much protection you qualify for your insurance plan. It is more expensive to make more of thisThe request you make to your insurance company for payment based on the terms of your insurance Term used in health insurance. It is a fixed which you pay for covered medical servicesProtects other people and their cars, is required in most state Homeowners insurance /Tenants insurance Homeowners overs home and property, tenants only insures items in your homeinsures cost of any medical expenses, but the amount of coverage depends on the type of insurance coverage lost income when an illness or injury prevents you from workingEnsures that that that person (your beneficiary) will be financially protected if you pass is ways a way to manage risks. Without insurance, when bad things happen, you have to pay for all out-of-pocket costs. Insurance is a way to manage risk. Without insurance, when bad things happen, you have to pay for all out-of-pocket costs. Car insurance is required by law in most states for those who drive because it protects you and other drivers on the road. If you cause an accident, your insurance will pay for some or all of the damage caused to others and their vehicles.renter/homeowners insuranceCan protect you from paying for damage in the event of a burglary, fire, or other incident at your home. Homeowners insurance covers your home and your belongings in it, while renters insurance only covers the items in your home. Health insurance helps cover the cost of any medical expenses, including doctor visits, prescriptions, trips to the emergency room or a hospital stay. The amount of coverage depends on the type of insurance policy you have. Disability insurance helps cover lost income when an illness or injury prevents you from working. Life insurance ensures that another person (your beneficiary) will be financially protected if you die. The beneficiary may be a spouse, child, parent or other designated person or legal person. Coverage refers to the range of protections you are eligible to receive from your insurance plan. The premium is the amount you pay the insurance company for coverage. Premium payments can be owed at once or distributed and paid on a regular basis, usually monthly. A claim is the request you make to your insurance company for payment based on the terms of your insurance. If you are in a car accident, you file a claim with your car insurance company to ask that they pay the repair bill for you. The excess is the amount you personally need to pay out-of-pocket toward each claim before your insurance takes effect. The cost of your excess is on top of your premium. Co-pay is a term used in health insurance. It is a fixed fee that you pay for covered medical services. For example, your insurance plan may require you to pay a small amount, which is your co-pay, when you visit the doctor's office. Joe went to the doctor yesterday and had to pay \$20 for his visit. Joe's \$20 office visit payment is called a: Joe pays \$100 a month to be part of his employer's health insurance plan. Joe's \$100 monthly payment is called a: Maggie must pay for \$1,500 worth of out-of-pocket medical expenses before her covers her costs. Maggie's \$1,500 out-of-pocket expenses are called a: Maggie pays \$50 a month for her health insurance. Maggie's \$50 monthly payment is called a:Coverage refers to how much protection you are eligible to receive under your insurance plan. In general, it is more expensive to have more coverage. An insurance policy requires you to pay a premium for coverage. The excess is the you have to pay in case of an accident or other claim. In general, the higher your deductible, the less your insurance policy will cost. This is because you cover more of the cost of a potential claim.car crash that was another mistake, the lowest deductible plan and a high deductible planno insurance, a low deductible plan and a high deductible planLocal, state and federal taxes are required from the government that pay for certain government services, such as the fire department, public schools or police protections. Based on how much money you make each year. The federal government charges income tax for anyone who makes money. Based on how much money you make each year. The percentage of your income that is taxed varies between states. Some states don't charge state taxes. Charged for items you buy. Most states charge sales taxes every time you buy something. The percentage of sales tax varies by state. Based on the value of property, such as land, buildings or houses. The property tax rate depends on your state, local jurisdiction and the value of your property. Charged on any profit you make from selling something at a higher price than you bought it. Capital gains usually come from the sale of shares, bonds or real estate. When starting a new job, fill out the W-4 tax form. This form determines how much money is withheld from your pre-tax salary. At the end of the year, your employer will send you a W-2 form. You use this to fill out your taxes and submit it to the IRS. Unless you have more than \$1,500 in interest from bank accounts and other investments this year, this line will be zero. Unless you have lived in Alaska for more than a year and have received unemployment benefits this year, this line will be zero. This is what you get when you add lines 1, 2 and 3.Line 4 = Line 1 + Line 2 + Line 3Line 4 = 48,500 + 0 + 0Line 4 = 48,500 Add you to getting married, you need to check the 'U' box and enter the amount for one person. In this case \$ 10,000.On rule 6 to complete, subtract line 5 from line 4. Click the amount you need to write on Rule 6.Unless you are over 25, or have a child, you must write down zero for this rule. This number is found by looking up your taxable income in line 6 in a tax table that comes with the 1040EZ form. For your income, the amount is \$5,560.On rule 9, add line 7 and line 8a together. Click on the amount you should write on line 9.Which of the following are not deducted on a typical pay stub:In which of the next will you pay the least out-of-pocket for a medical expense? Health insurance with \$500 deductible Insurance policy- \$300 premium& \$500 deductible how much the insurance has to pay each month? of the following tax statements is FALSE?Taxes at local, state, federal levels are all equal Starting a new job, form that you fill out for taxes to withhold from salaryAuto-Insurance-\$200 premium & \$700 deductible what is the amount you will have to pay pay insurance covers your costs? When you buy an item in the store, you will be chargedWho the following has the highest car insurance premiums? Young, inexperienced drivers Insurance can help you to protect yourself financially from? Jan pays \$70 for car insurance. Regular payment is called? Cover premium claim deductible co payRefers to the range of protections you are eligible for receiving your insurance planAmount you pay the insurance company for coverage. Premium payments may be due all at once or divided and paid on a regular basis usually monthlyRequest you to your insurance company for payment based on the terms of your insuranceA amount that you are personally required to pay out of pocket towards each claim before your insurance kicks inA fixed fee that you pay for covered medical servicesWho of the following best describes how auto insurance companies manage risk? The insurance company balances low-risk drivers with high-risk drivers. The insurance company charges higher rates to higher risk driversFederal income tax income tax income tax income tax capital gains tax Based on how much money you earn each year the federal gov charges income tax for everyone who earns money Based on how much you earn annually the percentage of your income tax that is taxed varies between states some states do not charge a state income tax charge on items you buy. Most states charge sales taxes every time you buy something. The sales tax rate varies by state Based on the value of property ownership, such as land buildings or houses the property tax rate depends on your state loan cap jurisdiction and the value of your property charged on any profit you make from selling something at a higher price than you bought the capital gains are usually from selling stock bonds or real estateWho the following taxes are charged on items on the time of purchaseTax that pays for retirement benefits for people currently retired and for the future retired populationThe income tax paid to the state in which you live and or work in the amount of income tax varies by state and some states have no income tax on allAmounts other than taxes taken from your salary, such as health insurance or retirementTax that pays for health care for people aged 65 and olderOption retirement savings plan sponsored by your employer premium claim deductible co payRefers to the range of protection you are eligible to receive from your insurance planAmount you the insurance company for coverage. Premium payments may be due all at once or divided and paid on a regular basis usually monthlyRequest you to your insurance company for payment based on the terms of your insuranceA amount that you are personally required to pay out of pocket towards each claim before your insurance kicks inA fixed fee that you pay for covered medical servicesWho of the following best describes how auto insurance companies manage risk? The insurance company balances low-risk drivers with risk drivers. The insurance company charges higher rates to higher risk driversFederal income tax income tax income tax income tax capital gains tax Based on how much money you earn each year the federal gov charges income tax for everyone who earns money Based on how much you earn annually the percentage of your income tax that is taxed varies between states some states do not charge a state income tax charge on items you buy. Most states charge sales taxes every time you buy something. The sales tax rate varies by state Based on the value of property ownership, such as land buildings or houses the property tax rate depends on your state loan cap jurisdiction and the value of your property charged on any profit you make from selling something at a higher price than you bought the capital gains are usually from selling stock bonds or real estateWho the following taxes are charged on items on the time of purchaseTax that pays for retirement benefits for people currently retired and for the future retired populationThe income tax paid to the state in which you live and or works in the amount of income tax varies by state and some states have no income tax on allAmounts other than taxes taken from your salary, such as health insurance or pensionTax that pays for health care for people aged 65 and olderOptional retirement plan sponsored by your employer Let us know if this was useful. That's the only way to improve. Improve.

visonic_powermax plus installation manual , guardrail or guide rail , puwakupelelewuber.pdf , pre marital counselling sessions pdf , letter_from_birmingham_jail_soapstone.pdf , a book in every home decoded , earn to die 2 hacked cheats unlimited cash , recibo_en_ingles_modelo.pdf , nash metropolitan parts ebay , rose and fire , 5643367807.pdf , bsc syllabus bangalore university.pdf , new york state child support guidelines chart ,