

# Sources of Debt Quiz

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**Directions:** Answer true or false to the following question.

1. One of the common reasons consumers get into debt is a lack of financial literacy.
2. If you're paying overdraft fees to your bank this is a sign that you are in too much debt.
3. For a consumer who lacks money management skills, a home equity loan is a great way to pay off unsecured debt.
4. A Chapter 13 bankruptcy absolves all debt filed under it.
5. Overspending is a contributing factor to financial problems.
6. The media plays a role in the increase of consumer debt.
7. If you are consistently at or near your credit limit you may be in financial trouble.
8. It is important to understand the terms of loan agreements.
9. A child support liability can be included in a bankruptcy.

## Answers

1-True, 2-True, 3-False, 4-False, 5-true, 6-True, 7-True, 8-True, 9-False