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11) Insurance is not a good option for managing risk when A) the probability of loss is very small and the expected loss is small. B) the benefits outweigh the costs.

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C H A P T E R O B J E C T I V E S 263 Central Ideas After studying this chapter, you will be able to • define personal savings goals. • calculate compound interest.

Foundations of Personal Finance Chapter 11

d 43. Which of the following is not a true statement? A. No one is going to make you save the money you need to start an investment program. B. To be useful, investment objectives must be specific and measurable.

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Personal Finance for Teens is a textbook designed exclusively to teach teenage students a foundation for understanding a wide array of the most common financial decisions they will face throughout their lives, from formulating a financial plan to choosing the right insurance policy.

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