NYC HONOR ACADEMY · MODULE 05

Accounts That Build Wealth

Name _____ Class _____ Date _____

Quiz: before and after the lesson

Write the letter of your answer in "Before" at the start of class and in "After" at the end. It is not graded.

Before ☐ After ☐

1. What does FDIC insurance cover?

A. Stocks you buy through a bank
B. Deposits at an insured bank, up to $250,000 per ownership category
C. Crypto

Before ☐ After ☐

2. SIPC protects you when:

A. The market drops
B. A member brokerage firm fails and assets are missing
C. Someone gives you bad advice

Before ☐ After ☐

3. For 2026, how much can go into a Roth IRA?

A. Up to $7,500 or what you earned from work, whichever is less
B. $7,500, earned or not
C. There is no limit

Before ☐ After ☐

4. The money you put into a Roth IRA (not the growth) can come out:

A. Any time, with no tax or penalty
B. Only after age 59 and a half
C. Never

Before ☐ After ☐

5. Where does this year's tax set-aside belong?

A. Stocks
B. Insured savings
C. A Roth IRA

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Worksheet

Use the lesson at nychonor.org/nil-accounts. Work alone or with a partner.

1. What is the FDIC limit, and name two things FDIC insurance does not cover.

2. What does SIPC protect against, up to how much, and what does it not protect against?

3. A player has $3,000 of NIL profit in 2026. About how much can go into a Roth IRA? Why not $3,000?

4. $1,000 goes into a Roth IRA at 16 and grows at an example 7%. About what is it worth at 60?

5. Match each goal to where it usually lives: tax set-aside, emergency cushion, retirement.

6. Who opens a brokerage account for a player under 18, and when does it become the player's?

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