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**EO Month Trivia: Answer Key**

1. What does ESOP stand for?
	1. Employee stock ownership program
	2. Employee share ownership plan
	3. Employee stock ownership plan
	4. Everyone’s stock ownership program
2. What year did our ESOP start?\*
	1. 1998
	2. 2006
	3. 2017
	4. 2023

*\*Fill in answer choices with your company’s personalized information, adding years such as when the company was founded and other milestones.*

1. Which industry has the highest percentage of ESOP companies?\*
	1. Manufacturing
	2. Construction
	3. Wholesale trade
	4. Professional/scientific/technical services

*\*Source:* [*https://www.nceo.org/articles/employee-ownership-by-the-numbers*](https://www.nceo.org/articles/employee-ownership-by-the-numbers)

1. What state has the greatest number of ESOP companies?\*
	1. Illinois
	2. California
	3. Texas
	4. New York

*\*Source:* [*https://www.esopinfo.org/infographics/esops-by-the-numbers.php*](https://www.esopinfo.org/infographics/esops-by-the-numbers.php)

1. What percentage of our company is owned by the ESOP?\*
	1. 30%
	2. 51%
	3. 67%
	4. 100%

*\*Correct answer is based on your company’s personalized information.*

1. ****What is the average number of new ESOPs created each year?\*
	1. 11
	2. 254
	3. 675
	4. 1,018

*\*Source:* [*https://www.nceo.org/articles/employee-ownership-by-the-numbers*](https://www.nceo.org/articles/employee-ownership-by-the-numbers)

1. Which of the following companies is NOT an ESOP company?
	1. Joy Cone
	2. King Arthur Baking Company
	3. Wawa
	4. Ben & Jerry’s
2. Under what federal guidelines are ESOPs governed?\*
	1. ERISA
	2. DOT
	3. IRS
	4. There are no guidelines

*\*ERISA = Employee Retirement Income Security Act of 1974*

1. True or False: An employee contribution is required to participate in the ESOP.
	1. True
	2. False
2. Who is the person or group responsible for approving the share price?
	1. ESOP plan administrators
	2. CPA
	3. Board of directors
	4. ESOP trustees
3. \_\_\_\_\_\_\_ is something of economic value owned by an individual or a corporation.
	1. Liability
	2. Asset
	3. Accounts receivable
	4. Debt
4. Who is responsible for monitoring a company’s repurchase obligation?\*
	1. CFO
	2. CEO
	3. Trustee
	4. Board of Directors

*\*Correct answer is based on your company’s personalized information.*

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1. True or False: Being an employee-owner is different from owning stock in a large public company.
	1. True
	2. False
2. What is it called when you have access to 100% of your ESOP account?
	1. Partially vested
	2. Fully vested
	3. Partially allocated
	4. Fully allocated
3. Why do companies establish ESOPs?\*
	1. To buy out the owner(s) of a private company
	2. To align employee and company interests
	3. To create an ownership culture
	4. All of the above

*\*Source:* [*https://www.esopinfo.org/*](https://www.esopinfo.org/)

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