

FANTASTIC FINANCE TERMS

Learn these finance words and you'll be off to an awesome start. Look for many of them inside!

WANTS VS. NEEDS

The difference between things you want to have and what you need to have.

EXPENSES

The money you spend regularly for items or services.

BANK

A financial institution where money is kept.

INVESTMENT

An item or financial product that you expect to earn a profit on in the future.

EXCHANGE RATE

How much you can trade one country's money for another country's money.

CREDIT CARD

A card for making purchases with funds you borrow and pay back later.

DEBIT CARD

A card that allows you to make purchases with money from your checking account.

PREPAID CARD

A payment card that you pre-load with your own money.

LIVE WITHIN YOUR MEANS

Budget and save so you don't spend more money than you earn.

BUDGET

An outline of your plan for spending and saving.

BANKING

Using a bank to manage your money.

LOANS

Money that you borrow and pay back with interest over time.

EMERGENCY FUND

Money you save to use if something unexpected happens.

SAVINGS ACCOUNT

An account with money you keep for future use.

CURRENCY

Coins, bills and other types of money.

INTEREST

A fee you pay to borrow money, or the payment you receive on savings.

