

NAME : _____ CLASS: _____

A. GIVE THREE DIFFERENCES BETWEEN PURCHASE BY CREDIT AND CASH PURCHASE.

CASH	CREDIT
1.	1.
2.	2.
3.	3.

NOT OWED

INTEREST CHARGED

Owe

NO INTEREST CHARGED

PAY MORE THAN THE ORIGINAL PRICE

PAYING THE ORIGINAL PRICE

MATCH THE FOLLOWING

SAVINGS

Amount of money received after a person saves money in the bank within a certain period of time.

INVESTMENT

Payment of goods purchased is deferred or the amount loaned by the bank

COMPUNDING INTEREST

Saving money or deposit and used when necessary.

CREDIT

Money is used for certain businesses that provide profits.

DEBT

Loans to be paid by a person

SIMPLE INTEREST

Interest received from savings and interest accumulated annually

C. READ AND ANSWER QUESTIONS.

1 Vickson can save money and withdraw money easily. What type of Vickson account?

Answer :

2. Jagdeep saves money and receives profits in the form of dividends. Name jagdeep's account type

Answer :

3. Angeline does not withdraw money in its savings within 3 years. Name the interest received from the un-withdrawn savings?

Answer :