



TRY THESE

1 Match the word with the meaning.

Savings

An amount of money received by anyone who saves money in a bank within a certain period of time.

Investment

A convenience to postpone the payment of the items purchased or some money loaned by the financial institution.

Simple interest

The money kept or deposited and can be used when necessary.

Compound interest

The money used for a certain business that will give profit.

Credit

A loan needed to be paid by someone.

Debt

An interest received from the savings and interest collected each year.

2 Read and answer the questions.

- a Vickson can keep and withdraw his money easily. What is his account type?
- b Jagdeep keeps his money and receives profit in the form of dividend. Name his account type.
- c Angeline did not withdraw her savings for three years. Name the interest received from the savings she has not withdrawn.

3 Provide three differences between purchasing via credit and purchasing via cash.