

Terms Time

Key financial ideas

- ★ People who deal with money (that's most of us!) need to understand financial language.
- ★ It's easier to budget if you understand how finances work.

You need

- ★ 2–4 players
- ★ a set of financial literacy definition cards (see copymaster)
- ★ an enlarged copy of the game board (see copymaster)

This book is all about making decisions with money. Understanding the meanings of the financial terms used in the book will be useful when you are completing the activities, games, and investigations.

Use the game below to help you learn some of these important financial terms.

Game

How to play

- Shuffle the definition cards and place each one, points-side up, on your copy of the game board. Make sure you match the 100 points cards with the 100 points squares, and so on.
- Player 1 picks a row and value.

I'll have row 3 and 400 points.



- Player 2 takes the card on that square and reads out the definition on the back.

The money that people earn



Sorry, you're wrong.



- Player 1 gives the term they think matches the definition. If that term matches the answer on the card, the player is given the card and adds the points to their total score. If the answer is wrong, the card is put aside.
- Take turns until all the cards have been chosen. The winner is the person who has the most total points after all the cards have been picked up.

Financial terms used in this game

Mini-version of the game board

hire purchase
capital
dividend
donation
share
return
tax
profit
loss
wage
salary
rent
budget
guarantee
insurance

Row 1	500	400	300	200	100
Row 2	500	400	300	200	100
Row 3	500	400	300	200	100
Row 4	500	400	300	200	100
Row 5	500	400	300	200	100
Row 6	500	400	300	200	100

income
expenditure
allowance
bank statement
deposit
withdrawal
credit
debit
investment
interest
savings
term investment
automatic payment
transaction
compound interest



Reflective questions

- ★ What are possible consequences for us when we don't understand finances?
- ★ How does knowledge of financial language help us to manage our money?