

# Money & Me



## Jargonbuster (Activities)

Experiences and Outcomes: MNU 3-09a, MNU 3-09b

### To begin...

These resources are based on our Young Scot information for young people about managing money, debt and budgeting for the future, in partnership with The Money and Pensions Service Youth Checkpoints Programme.

You can read more about this partnership on our [website](#).

Start by reading [Money Jargonbuster | Young Scot](#).

For use in schools, activities are labelled by difficulty so that you may choose the task that suits the needs of your learners.

#### 1 Least Challenging

(Suitable for learners with additional needs or English as a second language)

#### 4 Most Challenging

Learning Intention – I can demonstrate knowledge of common financial terms.

# Money & Me



## Task 1

Read the definition for each term. Cut out the boxes and match the term, definition and picture.

**Mortgage**

A large loan to pay for a house.



**Loan**

Money you can borrow from a bank that you have to pay back.



**Direct Debit**

Money you pay usually every month to a company for example: phone bill



**Benefits**

Money the government pay to help people who are disabled or elderly or who look after someone.



# Money & Me



## Task 2

Draw a line from each term to the correct definition.

**Direct Debit**

A large loan usually taken to purchase a property. The loan is 'secured' against the value of your home so instead of paying rent to a landlord, you pay a fee every month.

**Benefits**

A recurring payment often made to pay money to a company such as a phone bill.

**Loan**

An amount of money that you have borrowed, often from a bank which must be repaid in full and usually come with an interest rate.

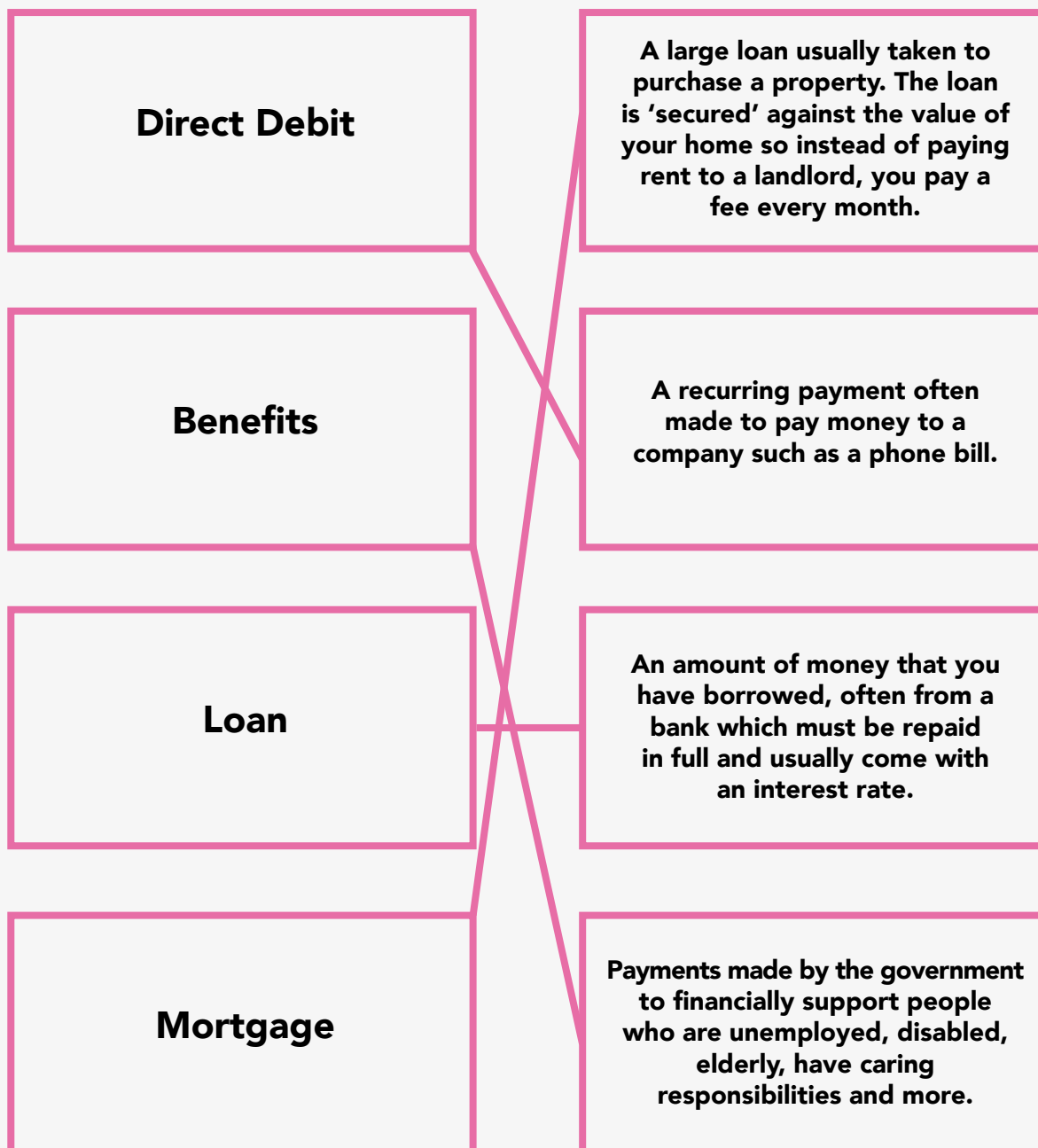
**Mortgage**

Payments made by the government to financially support people who are unemployed, disabled, elderly, have caring responsibilities and more.

# Money & Me



## Task 2 (Answers)



# Money & Me



## Task 3

Match each term to the correct definition.

<b>Direct Debit</b>	A large loan usually taken to purchase a property. The loan is 'secured' against the value of your home so instead of paying rent to a landlord, you pay a fee every month.
<b>Austerity</b>	When your money runs out and any outstanding loans you have cannot be repaid.
<b>Benefits</b>	A recurring payment often made to pay money to a company such as a phone bill.
<b>Investment</b>	Money you pay regularly to protect something against damage or losses. This could be your home, your car or even your pet. You can pay to protect your holiday in case plans change.
<b>Loan</b>	An amount of money that you have borrowed, often from a bank which must be repaid in full and usually come with an interest rate.
<b>Insurance</b>	When this word is used in the context of politics or economy it is often referring to policies made by governments that include stricter budgeting measures. Associated with reduced government spending and increasing taxes.
<b>Mortgage</b>	Payments made by the government to financially support people who are unemployed, disabled, elderly, have caring responsibilities and more.
<b>Bankruptcy</b>	When you pay money towards a company or business with the intention of getting your money back with interest based on how well the company does.

# Money & Me



## Task 3

Match each term to the correct definition.

<b>Direct Debit</b>	A recurring payment often made to pay money to a company such as a phone bill.
<b>Austerity</b>	When this word is used in the context of politics or economy it is often referring to policies made by governments that include stricter budgeting measures. Associated with reduced government spending and increasing taxes.
<b>Benefits</b>	Payments made by the government to financially support people who are unemployed, disabled, elderly, have caring responsibilities and more.
<b>Investment</b>	When you pay money towards a company or business with the intention of getting your money back with interest based on how well the company does.
<b>Loan</b>	An amount of money that you have borrowed, often from a bank which must be repaid in full and usually come with an interest rate.
<b>Insurance</b>	Money you pay regularly to protect something against damage or losses. This could be your home, your car or even your pet. You can pay to protect your holiday in case plans change.
<b>Mortgage</b>	A large loan usually taken to purchase a property. The loan is 'secured' against the value of your home so instead of paying rent to a landlord, you pay a fee every month.
<b>Bankruptcy</b>	When your money runs out and any outstanding loans you have cannot be repaid.

# Money & Me



## Task 4

Write the definition of these terms in your own words.

Direct Debit

Austerity

Benefits

Investment

Loan

Insurance

Mortgage

Bankruptcy

# Money & Me



## Task 4 (Answers)

<b>Direct Debit</b>	A recurring payment often made to pay money to a company such as a phone bill.
<b>Austerity</b>	When this word is used in the context of politics or economy it is often referring to policies made by governments that include stricter budgeting measures. Associated with reduced government spending and increasing taxes.
<b>Benefits</b>	Payments made by the government to financially support people who are unemployed, disabled, elderly, have caring responsibilities and more.
<b>Investment</b>	When you pay money towards a company or business with the intention of getting your money back with interest based on how well the company does.
<b>Loan</b>	An amount of money that you have borrowed, often from a bank which must be repaid in full and usually come with an interest rate.
<b>Insurance</b>	Money you pay regularly to protect something against damage or losses. This could be your home, your car or even your pet. You can pay to protect your holiday in case plans change.
<b>Mortgage</b>	A large loan usually taken to purchase a property. The loan is 'secured' against the value of your home so instead of paying rent to a landlord, you pay a fee every month.
<b>Bankruptcy</b>	When your money runs out and any outstanding loans you have cannot be repaid.



# Money & Me



## Further Information

For more practical resources like the Jargonbuster, please visit our Money and Me Resource website.

We also have helpful videos made by money experts that provide tips for managing your money. Click here to see our videos or follow us on Instagram.



## Reward!

If you're a Young Scot Member, you've earned 100 Reward Points for taking part in the Money and Me - Jargonbuster session!

Use this code **XBVWZMJD** to redeem your points or scan the QR code with your phone!

## Not a Member yet?

Sign up at [young.scot/membership](https://young.scot/membership) to access online discounts and exclusive rewards and opportunities!

