

# Starter

## Tick the box that describes the statement

|   | Benefits of saving | Drawbacks of saving | Benefits of using credit | Drawbacks of using credit |
|---|--------------------|---------------------|--------------------------|---------------------------|
| Using a credit card lets you buy something new  |                    |                     |                          |                           |
| Saving for something means you have to wait to buy it   |                    |                     |                          |                           |
| Using a savings account earns interest on money   |                    |                     |                          |                           |
| Getting into debt can have a negative effect on credit score  |                    |                     |                          |                           |
| If a credit card is used and not all the money is paid back each month, interest will be paid on the amount spent |                    |                     |                          |                           |
| Having money saved and set aside reduces stress if an unexpected event happens                                    |                    |                     |                          |                           |

Adapted from Barclays Life Skills:

<https://barclayslifeskills.com/help-others/lessons/money-skills-lesson-three-next-steps-in-your-financial-journey/>