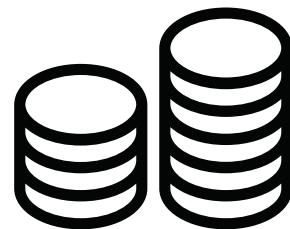


Banking

Key terms

Economy - The way people spend and make money in a specific area i.e. country or region



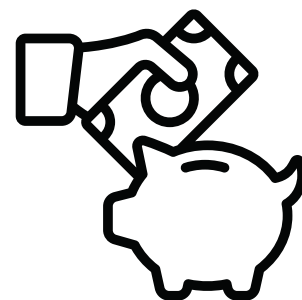
Customer - A person paying for or using goods and services

Deposits - Money a person puts into the bank



Loan - money that you borrow from someone for a specific purpose or an unforeseen event with a promise to pay back

Bank account - a record of your income (money you are paid) and expenses (money you have paid to a business or individual)



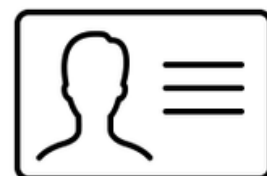
Current account - an account for day-to-day spending

Saving account - an account for storing money while you earn some interest from it.



Interest - money that is paid as a reward to savers or as a fee on borrowed money.

Profit - the amount of money made by a business that is more than the amount put in at the start or paid out as expenses.



Identification - a document that proves who you are