

# PERSONAL FINANCE

## Starter

Complete the starter activity stating what

## Methods of payment

Commonly used form of payment that has a variety of notes and coins of different denominations.

Debit card – A card issued by banks for you to use to pay for goods and services.

Credit card – A credit card allows customers to delay payment for any goods or services. However, it can lead to high interest.

## Personal Finance

Instructions: Match the methods of payment to the correct features.

1. Debit card    2. Credit card    3. Cheque    4. Electronic transfer    5. Cash

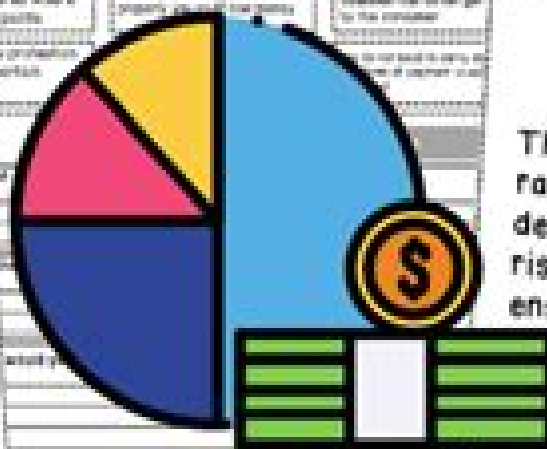
1. Debit card: Money is taken directly from your bank account. You cannot spend more than you have in the account.

2. Credit card: Allows you to borrow money from the bank to pay for goods and services. You must pay it back with interest.

3. Cheque: A written order from one person to another to pay a certain amount of money.

4. Electronic transfer: Money is transferred from one bank account to another electronically.

5. Cash: Physical money in the form of notes and coins.



## The Functions of Money

We know that money flows in two directions, and you either

## Personal Finance

Throughout your life you will need to make a range of important financial decisions. Every decision you make will carry a certain amount of risk so it is important that you take steps to ensure that you are being financially responsible and that you are making well informed decisions.

# FULL LESSON

HIGH SCHOOL WITH HANNAH

# Personal Finance Business Lesson 13

**Eric Tyson**



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