

Personal Finance Vocabulary

Warm-up II

Match the words with their opposites:

_____ spend (a) deposit

_____ variable (b) lend

_____ withdraw (c) save

_____ borrow (d) sell

_____ default (e) fixed

_____ purchase (f) pay back

Fill in a preposition to complete the sentence:

- (1) If you owe money, you are ___ debt.
- (2) If you have a savings account, you are keeping your money ___ the bank.
- (3) If you take money out of your bank account, you are withdrawing funds _____ your account.
- (4) If you move money from a savings account to a chequing account, you are transferring funds ___ chequing.
- (5) When you give back money that you borrowed you are paying ___ your debts or paying _____ your debts.

Explain the difference using *whereas*

- (1) A savings account usually has a high interest rate, *whereas a chequing account has a low interest rate.*
- (2) A fixed interest rate doesn't change with time,
- (3) Your gross income is your income before you pay taxes,
- (4) A deposit is when you put money into your account,