

## Personal Finance Vocabulary Warm-up

Match the column on the right with the definitions:

- |                    |  |
|--------------------|--|
| _____ mortgage     | (a) Money.   |
| _____ default      | (b) Stays the same over time.                        |
| _____ funds        | (c) Guarantee a loan for somebody else.              |
| _____ variable     | (d) Money that you borrow on a credit card.          |
| _____ fixed        | (e) A check to see how well you can pay back a loan. |
| _____ co-sign      | (f) The maximum you can borrow.                      |
| _____ cash advance |  |



_____		(g) A loan to buy a house or property.
_____	credit rating	
_____		(h) A bank account you use to save money.
_____	credit evaluation	
_____		(i) Be able to pay for goods or pay back a loan.
_____	credit limit	
_____		(j) Changes over time.
_____	annual	
_____		(k) Not pay back a loan.
_____	savings	
_____		(l) The cost of borrowing money.
_____	chequing	
_____		(m) An opinion on how well you can pay back a loan.
_____	afford	
_____		(n) Your income after you pay income taxes and expenses.
_____	interest	
_____	net income	
_____		(o) The basic interest rate that banks use.

gross income (p) A bank account you use for day to day expenditures.

prime (q) Yearly.

(r) Your income before you pay taxes.