



9-10 YEARS | WEEK 37

LivingSkills-FinancialLiteracyConcepts

1.Financial literacy vocabulary

2.Financial institutes

3.investments

4.Banks in India

5.Stock trading

6.Saving and spending basic terms

7.Wishlist

8.What would you do?

9.Quiz

10.Booklet

11.Needs

12.Wants and need difference

13.Savings

14.Products and services definitions

15.Sorting

16.Income and Expense investment

17.Jobs in finance

18.Bank statement

19.Sorting

20.Interview on investment

Financial Literacy: Vocabulary



Financial literacy is the ability to understand and use financial skills like earning, saving, spending, borrowing. Let us learn important terms used in financial literacy. Read the definition and match it with the correct term used.



Match the following



Definition

Actual Term

Any money an individual earns	★	★	Loan
The cost of borrowing money, where the borrower pays a fee to the lender for the loan	★	★	Transfer
Money is moved from one account to another	★	★	Money
Money given with the promise that it will be paid back in the future with interest	★	★	Account
Used to withdraw cash from an account	★	★	Budget
Earning more money in producing and selling goods, than the amount spent	★	★	Interest
A plan for managing money, dividing up expected income and expenses among spending and saving	★	★	Automated Teller Machine (ATM)
An arrangement with a bank to hold money and keep records of transactions	★	★	Profit
Coins or pieces of paper with different values used for buying things	★	★	Income



Answer Key: 1. Income 2. Interest 3. Transfer 4. Loan 5. Automated Teller Machine (ATM) 6. Economy 7. Budget 8. Account 9. Money 10. Profit

Financial Literacy: Financial Institutes



Financial Institution does financial transactions such as deposits, loans, investments and currency exchange. Here we are going to learn about different types of financial institutions.

Read the definition given and fill in the boxes with the name of the financial institute:

- 1 Financial institutions responsible for management of all other banks are



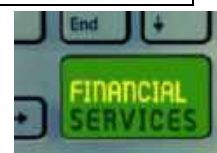
- 2 Banks that offer services and products to individual consumers and businesses are



- 3 Banks that offer services as conventional banks but through online platforms are



- 4 A firm that buys and sells stocks, bonds and other financial products on behalf of clients is



- 5 A financial institution that provides insurance policies to protect individuals and businesses against the risk of financial losses for which people pay premiums is



Answer Key: 1. Central bank 2. Retail and Commercial Banks 3. Internet Banks 4. Brokerage Firm 5. Insurance Company

Financial Literacy: Investments



Let us learn about different types of investments. Use the clue, find the word and fill in the missing letters.

1 Investments in equity markets for wealth creation over a long period of time

___ t ___ c ___ s



2 Investing in land or properties which appreciate over a period of time

R ___ a ___ s t ___ e

3 People invest in pension account at regular intervals during their employment

N ___ t ___ n ___ l P ___ n s ___ n
S ___ e ___ e (NPS)

4 Government's long term investment scheme, offers an attractive rate of interest on the amount invested

P ___ b l ___ P ___ o v ___ d ___ n t
F ___ d (PPF)

5 Investment vehicle where many investors pool their money to earn returns on their capital over a period

M ___ u a ___ F ___ n ___

6 Investing funds for fixed term and earning returns at fixed interest rate

___ i ___ e ___ D ___ p o ___ t

Answer Key: 1. Stocks 2. Real Estate 3. National Pension Scheme (NPS) 4. Public Provident Fund (PPF) 5. Mutual Fund 6. Fixed Deposit

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