

Year 5 Dreams and Goals: Financial Literacy

Key Vocabulary

Finance	Managing money
Budget	An amount of money for a set period of time
Debt	A sum of money that is owed
Loan	Money that is borrowed to be paid back
Mortgage	An agreement with a bank to pay debt off over a long period of time. Usually for a home
Cost	A sum of money required
Bank Account	An account that people use to save money
Luxury	Something that is nice to have but not essential
Requirement	Something that people need to survive or take part in society

