Definitions

Plaintext
The message in its clear form (the original message)

Ciphertext
The message in its ciphered form (the encrypted message)

Encryption
Transform a plaintext into ciphertext

Decryption
Transform a ciphertext into a plaintext

Definitions

Cryptographic algorithm
The method to do encryption and decryption

Cryptographic key
An input variable used by the algorithm for the transformation

N-bit security entropy (a.k.a. the key space)
The number of bits necessary to <u>encode the number of possible keys</u> (could be different than the key length)