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| Statement |  | Every time you want to withdraw cash from a cash machine or buy products in a shop using a debit card you will need to key this in. Usually four numbers of your choice. |
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| Cashcard |  | This is where you agree to allow money to be taken from your account on a regular basis. The amounts paid can vary and it is very useful for paying bills like electricity, telephone or council tax as you do not have to handle large amounts of cash. |
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| Cheque |  | These are issued at regular intervals, often monthly, and are a detailed record of all the money that has gone in and out of an account during a given period of time. It is important to check these if you want to control your spending. |
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| Interest |  | One way of paying money to someone else is to write an instruction to your bank. This is the paper that you write such an instruction on. You give it to the person/business that you are paying, who hand it in to their bank. Their bank then contacts your bank who will transfer money as instructed. |
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| Credit |  | A plastic card that allows you to withdraw money from a cash machine. You will need to key in your PIN in order to get any money. You cannot buy products from shops using this card. |
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| Direct Debit |  | This is when you take more money out of your account than you have in it. You can only do it if your bank gives you permission and there will usually be charges and interest to pay if you do so. |
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| Loan shark |  | A plastic card that allows you to withdraw money from a cash machine and to also pay for products using the card instead of cash. The money to pay for the product is transferred electronically from your account to the account of the person or business you are buying from. |
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| PIN |  | This is the ability to obtain goods or services before you have fully paid for them. To do this, people borrow the amount of the goods and agree to repay regular amounts over an agreed period, until the cost of the product and interest is repaid in full. |
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| Debit card |  | An amount of money paid to either borrow or save money. If you borrow money you will pay this to the lender, and if you save money you will earn it on your savings. It is normally paid as a percentage of the amount borrowed or saved. |
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| Overdraft |  | A person who lends money to people but charges a very high rate of interest. They do not have a license to lend money |