



Borrowers are individuals who need to spend now
money they will earn in the future:

✦ Couples who want to buy a home

◆ Students who need to pay tuition



Banks



Financial institutions

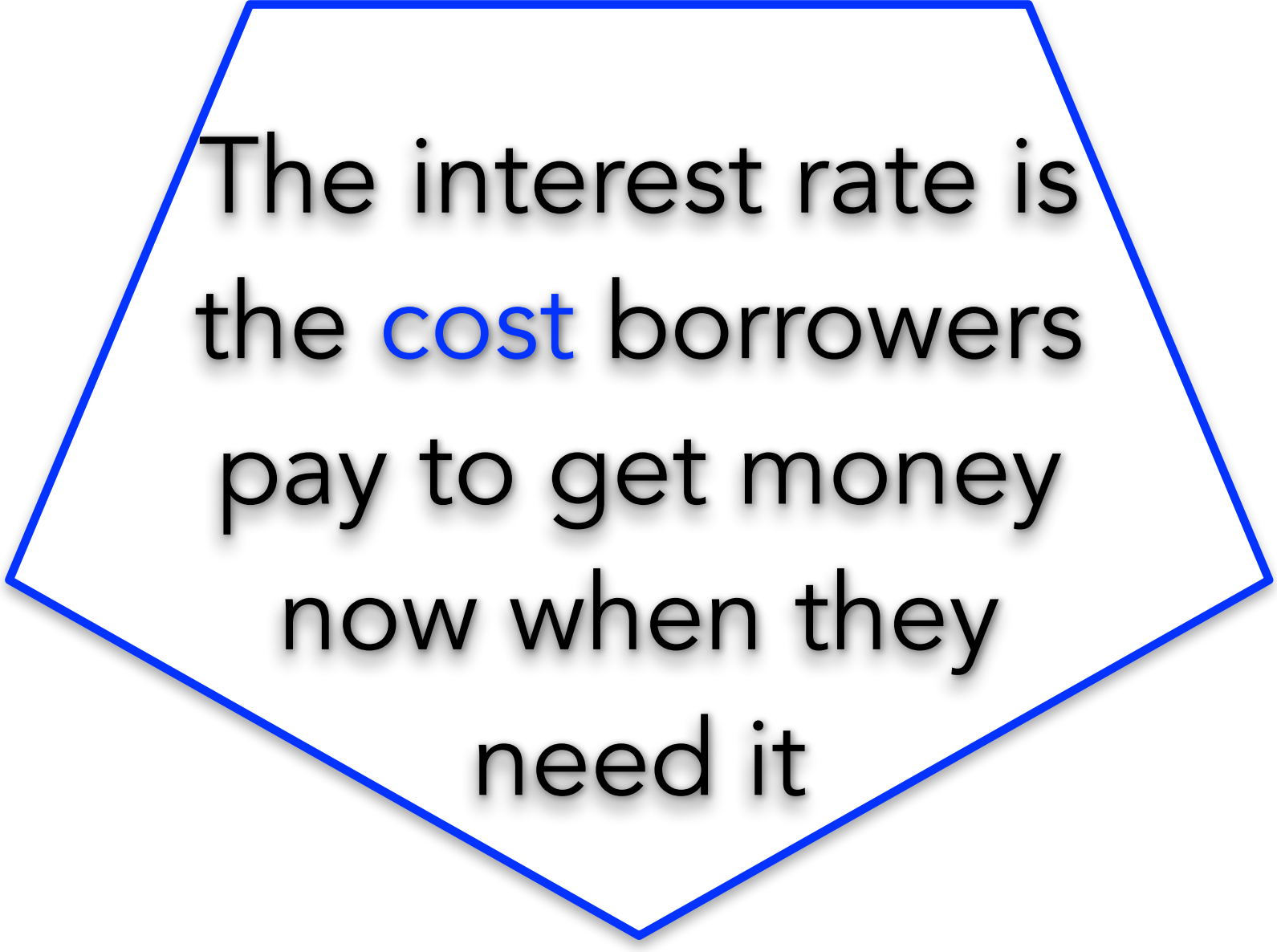
✦ Federal, State and Local governments



Everyone!

Who are Borrowers?



A blue pentagon outline is centered on a white background. Inside the pentagon, the text "The interest rate is the cost borrowers pay to get money now when they need it" is written in a black, sans-serif font. The word "cost" is highlighted in blue.

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the **cost** borrowers
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- ♦ Banks
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