



MONEY SMART 2.0

GLOSSARY

for Grades K-2



The National Theatre for Children

NTC Financial Literacy
K-12 Curriculum

K-2 GLOSSARY

Bank: A financial institution and business that accepts deposits and makes loans.

Borrow: To receive something on loan with the understanding that you will return it.

Currency: A form of money that is generally accepted to measure value (banknotes, bills, coins and so on).

Earn: To receive money in exchange for goods or services.

Federal Deposit Insurance Corporation (FDIC): An independent agency of the federal government created in 1933. The FDIC preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least \$250,000.

Goal: Something, such as an outcome, you wish to achieve or accomplish in a specific amount of time.

Income: Money that you receive from jobs, gifts, allowances, interest, dividends and other sources.

Job: A specific duty, task or activity someone completes using time, skills and energy to earn money.

Lend: The act of giving something to someone with the understanding that they will give it back to you.

Money: An object you can use to purchase goods and services. Money looks different in other places around the world.

Need: Something you must have to survive, such as food, shelter and clothing.

Save: Setting something, like money, aside to use in the future.

Spend: The act of using money to buy goods or services.

Want: Something that you would like to have but that you could live without.