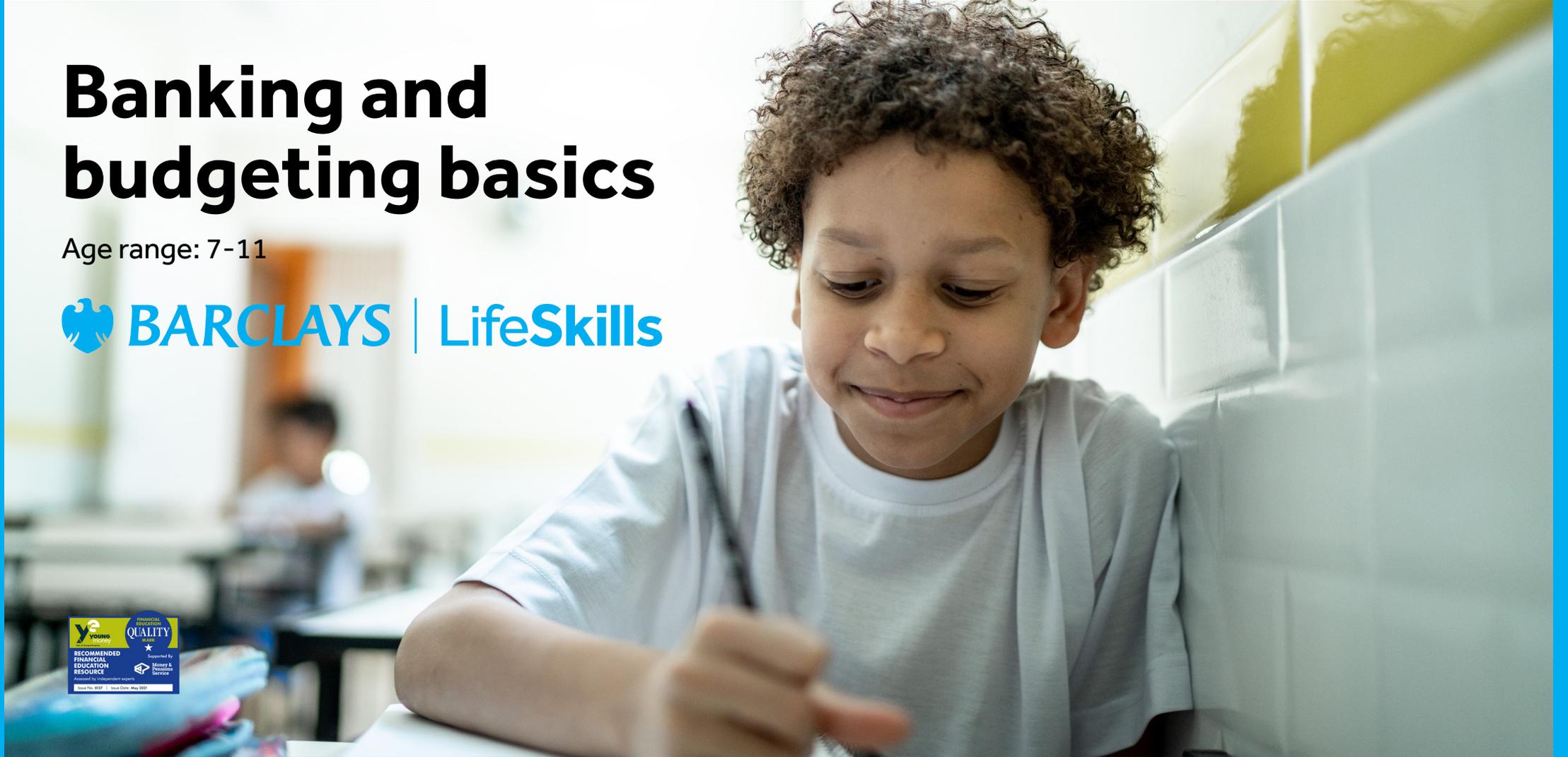




Banking and budgeting basics

Age range: 7-11

 **BARCLAYS** | LifeSkills



Banking terms

Term	Definition
Account number	Taking money out of your account, either at a bank or an ATM, or making a transfer into another account
Cash machine	You will need to know this confidential number, called a Personal Identification Number, when you want to withdraw cash or buy something using a bank card without using contactless payment. It's important never to share this with anyone
Transaction	A plastic bank card that can be used instead of cash when making purchases, which withdraws money directly from your account when the payment is made
Balance	The amount of money you have in your account
Contactless payments	Known by a variety of names including an ATM (Automated Teller Machine) or a cash point, these are machines where you can withdraw cash from your bank account
Debit card	Moving money to somewhere else, for example buying or selling something, or transferring money in or out of a bank account. This can also be called a payment
Online banking	A way of accessing your bank account and carrying out financial transactions through the internet on your smartphone, tablet or computer
PIN	Paying using your bank card in shops without needing to punch in your PIN. Tip: hold your card up to the contactless reader and the money will be withdrawn
Withdrawal	A special reference number which identifies your bank account

Banking terms: answers

Term	Definition
Account number	A special reference number which identifies your bank account
Cash machine	Known by a variety of names including an ATM (Automated Teller Machine) or a cash point, these are machines where you can withdraw cash from your bank account
Transaction	The amount of money you have in your account
Balance	Paying using your bank card in shops without needing to punch in your PIN. Tip: hold your card up to the contactless reader and the money will be withdrawn
Contactless payments	A plastic bank card that can be used instead of cash when making purchases, which withdraws money directly from your account when the payment is made
Debit card	A way of accessing your bank account and carrying out financial transactions through the internet on your smartphone, tablet or computer
Online banking	You will need to know this confidential number, called a Personal Identification Number, when you want to withdraw cash or buy something using a bank card without using contactless payment. It's important never to share this with anyone
PIN	Moving money to somewhere else, for example buying or selling something, or transferring money in or out of a bank account. This can also be called a payment
Withdrawal	Taking money out of your account, either at a bank or an ATM, or making a transfer into another account

Nia's birthday

Nia is Samir's friend and she has £40 to spend during the summer holidays. She has thought about some different items she would like to spend her money on. Pick five things you think Nia could buy with her money.

	Cinema ticket	£7		Trainers	£20
	T-shirt	£15		Drinks and snacks	£10
	Book	£5		Toy	£15
	Gaming app	£5		Football	£5

