

THE ACCOUNTS ISSUE- Vocabulary Answer Key

Match the word to the correct definition.

- | | |
|---|--|
| <p>A. ATM Card</p> <p>B. Automated Teller Machine (ATM)</p> <p>C. Bank</p> <p>D. Check</p> <p>E. Check Register</p> <p>F. Cleared</p> <p>G. Credit Card</p> <p>H. Credit Union</p> <p>I. Debit Card</p> <p>J. Electronic Funds Transfer (EFT)</p> | <p>K. Federal Deposit Insurance Corporation (FDIC)</p> <p>L. Federal Reserve System</p> <p>M. Interest</p> <p>N. Inflation</p> <p>O. NSF Check</p> <p>P. Overdraft Protection</p> <p>Q. Personal Identification Number (PIN)</p> <p>R. Saving</p> <p>S. Savings Account</p> <p>T. Voided Check</p> |
|---|--|

1.	C	An establishment for lending, issuing, borrowing, exchanging, and safeguarding money.
2.	I	A plastic card with a magnetic strip, which is used to automatically deduct money from a bank account to pay for goods or services.
3.	K	An independent agency that supervises banks, insures deposits up to \$250,000, and helps maintain a stable and sound banking system.
4.	H	A members-only, non-profit organization similar to a bank.
5.	D	Any written document instructing a bank to pay money from a writer's account.
6.	N	The increase of prices of goods and services in an economy over a period of time, usually measured by the Consumer Price Index and the Producer Price Index.
7.	Q	A code number used in conjunction with a bank card to enable an account holder to use certain computerized systems, such as ATMs or cash dispensers.
8.	B	A computer terminal that allows automated banking transactions at various locations.
9.	O	A check that has been returned by the banking system due to not having enough money in the bank account.
10.	J	The transfer of funds from one bank account to another bank account.



THE ACCOUNTS ISSUE- Vocabulary Answer Key

11.	F	A check that has "cleared" the bank has been paid by the bank and deducted from your account.
12.	T	This is a check that has the word "void" printed across the front by the owner.
13.	S	An account set up for the purpose of accruing interest, maintaining cash for emergencies, and for accumulating dollars for short-term necessities and larger planned purchases.
14.	M	A fee paid for the use of money, or paid into a bank account. Interest is expressed in terms of annual percentage rate (APR).
15.	G	A plastic card with a coded magnetic strip. When signed, the card entitles its bearer to a revolving line of credit.
16.	R	The process of setting aside a portion of current income for future use.
17.	A	A plastic card used in an Automated Teller Machine (ATM) to withdraw funds from an account, deposit to an account, or transfer funds between accounts within a bank.
18.	P	Protects against overdraft fees if an account is overdrawn.
19.	L	A government agency established by Congress to organize and regulate banking throughout the US.
20.	E	Log, book, or journal where each check, debit card transaction, fee, deposit, or credit to an account is posted.



THE BANKRUPTCY ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

- A. Asset
- B. Bankruptcy
- C. Credit
- D. Creditor
- E. Custodian
- F. Debt
- G. Debtor
- H. Discharge
- I. Lien
- J. Unsecured Debt

1.	D	A person or institution who lends money and to whom funds are owed.
2.	B	A legal declaration of the inability to repay debt.
3.	C	A contractual agreement in which a borrower receives something of value now and agrees to repay the lender at some date in the future.
4.	I	A claim on the property of another as security for the payment of a legal debt.
5.	G	A company or individual who owes money.
6.	H	To clear the record of an obligation or loan.
7.	J	A loan not secured by an underlying asset or collateral.
8.	A	A resource having monetary value that is owned by an individual or corporation.
9.	F	Something owed, such as money, goods, or services.
10.	E	An agent, bank, trust company, or other organization which holds and safeguards an individual's account assets for them.



THE BUYING ISSUE - Vocabulary Answer Key

Match the word to the correct definition.

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|--|---|
| <p>A. Adjustable Rate Mortgage (ARM) Loan</p> <p>B. Budget</p> <p>C. Closing</p> <p>D. Conventional Loan</p> <p>E. Debt-to-Income Ratio</p> <p>F. Down Payment</p> <p>G. Equity</p> <p>H. Escrow</p> <p>I. Fixed Rate Mortgage</p> <p>J. Foreclosure</p> | <p>K. U.S. Department of Housing and Urban Development (HUD)</p> <p>L. Interest</p> <p>M. Interest-Only Loans</p> <p>N. Lease</p> <p>O. Loan</p> <p>P. Mortgage</p> <p>Q. Principal</p> <p>R. Sub-Prime Lending</p> <p>S. VA Loan</p> <p>T. Variable Interest</p> |
|--|---|

1.	E	Indicator of current financial picture, calculated by dividing monthly debt payments by monthly gross income.
2.	M	A mortgage in which the borrower pays only interest for a specified term.
3.	C	The final signing of mortgage documents and the payment of any associated down payment, costs, and fees.
4.	I	Property loan which maintains the same interest rate over the entire term of the loan.
5.	L	A fee paid for the use of money, or paid into a bank account.
6.	A	A mortgage for which the interest rate is not fixed; it fluctuates during the life of the loan as interest rate conditions change.
7.	G	Refers to ownership. The value of property minus any debts owed to it.
8.	Q	The amount owed on a loan,
9.	S	A mortgage loan program established by the United States Department of Veterans Affairs to help veterans and their families obtain home financing.
10.	O	Money borrowed that must be repaid; money lent with interest to be repaid according to specific terms.



THE BUYING ISSUE - Vocabulary Answer Key

11.	B	An itemized summary of estimated income (earnings) and expenditures (spending) for a given period of time
12.	D	Any type of mortgage that is not secured by a government-sponsored entity such as the Federal Housing Administration or the Department of Veterans Affairs.
13.	H	A financial instrument held by a third party on behalf of two parties in a transaction.
14.	K	Federal agency responsible for encouraging housing development.
15.	P	A document describing the terms and conditions for a loan on property.
16.	T	Rate of interest on a loan that is tied to a stated index and changes as the index changes.
17.	R	Mortgage lending to buyers who have credit challenges or inadequate funds for a down payment.
18.	N	A contract granting use or occupation of property during a specified period in exchange for a specified payment.
19.	J	A situation in which a homeowner is unable to make payments on a mortgage, so the lender seizes the property.
20.	F	A partial payment made at the time of purchase with the balance to be paid later.



THE CHECKBOOK ISSUE – VOCABULARY ANSWER KEY

Match the word to the correct definition.

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|--|---|
| A. Automated Teller Machine (ATM) | F. Debit Card |
| B. Bank | G. Electronic Funds Transfer (EFT) |
| C. Check | H. Interest |
| D. Check Register | I. Overdraft Protection |
| E. Cleared | J. Voided Check |

1.	B	An establishment for lending, issuing, borrowing, exchanging, and safeguarding money.
2.	F	A plastic card with a magnetic strip, which is used to automatically deduct money from the bank account of the cardholder to pay for goods or services.
3.	G	The transfer of funds from one bank account to another bank account.
4.	D	Log, book, or journal where each check, debit card transaction, fee, deposit, or credit to an account is posted.
5.	A	A computer terminal that allows banking transactions in a convenient location.
6.	I	Protects against overdraft fees if an account is overdrawn.
7.	J	This is a check that has the word "void" printed across the front by the owner.
8.	C	Any written document instructing a bank to pay money from a writer's account.
9.	H	A fee paid for the use of money, or paid into a bank account. Interest is expressed in terms of annual percentage rate (APR).
10.	E	A check that has been paid by the bank and deducted from your account.



THE CREDIT ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

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|--|---|
| <p>A. Annual Percentage Rate (APR)
 B. Billing Cycle
 C. Capacity
 D. Cardholder Agreement
 E. Credit Card
 F. Credit Limit
 G. Credit Score
 H. Debtor
 I. Fair Isaac Corporation (FICO)
 J. Finance Charge</p> | <p>K. Identify Theft
 L. Interest Rate
 M. Lender
 N. Minimum Payment
 O. Preapproved
 P. Revolving Credit
 Q. Secured Credit Card
 R. Teaser Rate
 S. Unsecured Credit Card
 T. Variable Interest Rate</p> |
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1.	N	The minimum amount a cardholder can pay to keep an account from going into default.
2.	B	The number of days between the statement dates.
3.	P	A consumer credit line that can be used up to a certain limit or paid down at any time
4.	E	A plastic card with a coded magnetic stripe that. When signed, the card entitles its bearer to a revolving line of credit, with a credit limit and interest rate set by the card issuer and determined in part by the borrower's income and credit report.
5.	Q	A credit card that a cardholder secures with a savings deposit to ensure payment of the outstanding balance if the cardholder defaults on payments.
6.	J	The charge composed of interest costs and other fees for using a credit card.
7.	R	Often called the introductory rate, it is the below-market interest rate offered to entice customers to switch credit cards or lenders.
8.	H	A company or individual who owes money.
9.	L	The cost of borrowing money, over a period of time.
10.	I	A numerical score developed using complex statistical models that associate certain borrower traits with the likelihood of repayment.



11.	D	A written statement that provides the terms and conditions of a credit card account.
12.	K	The use of a victim's personal information, such as name, Social Security number, credit card number, or other identifying information, without permission, to commit fraud or other crimes.
13.	F	The maximum amount of money that a consumer can borrow from the credit card company.
14.	M	Someone who lends money or gives credit in business matters.
15.	G	A number representing the likelihood that a prospective borrower will fail to repay a loan or other credit over a specific period of time.
16.	T	The interest rate moves up or down periodically, based on changes in the prime rate.
17.	A	A yearly rate of interest that includes fees and costs paid to acquire a loan.
18.	O	An offer, given by credit card companies, that a potential customer has passed a preliminary credit information screening.
19.	S	A credit card that does not require a bank deposit.
20.	C	A borrower's ability to make monthly loan payments



THE ENTREPRENEUR ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

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| <p>A. Business Plan
 B. Capital
 C. Debt Financing
 D. Debt-to-Equity Ratio
 E. Entrepreneur
 F. Equity Financing
 G. Market Research</p> | <p>H. Market Survey
 I. Niche
 J. Situational Analysis
 K. Small Business Administration (SBA)
 L. Start Up Costs</p> |
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1.	G	The gathering and evaluation of data regarding consumer preferences for products and services.
2.	C	The acquisition of funds by borrowing.
3.	K	An independent agency of the federal government that provides financial assistance to aspiring business owners through business loan programs.
4.	D	A measure of a company's financial leverage.
5.	E	One who organizes, manages, and assumes the risk of a business or enterprise.
6.	J	A part of the overall organizational strategic planning process.
7.	B	The assets a borrower owns, minus liabilities.
8.	H	Gathering information regarding opinions, trends, and competitors.
9.	L	Costs incurred to begin a business.
10.	F	The act of raising money by selling common or preferred stock to individual or institutional investors.
11.	I	A special area of demand for a product or service.
12.	A	A document prepared by a company's management team, detailing the past, present, and future of the company.



THE GIVING ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

- A. American Institute of Philanthropy (AIP)
- B. Charity
- C. Philanthropy
- D. Planned Giving
- E. Tax-deductible
- F. Tax-exempt

1.	F	Not subject to taxation, such as the capital or income of a philanthropic organization.
2.	A	A nationally prominent charity watchdog service that helps donors make informed giving decisions.
3.	C	The effort to increase the well-being of others through charitable aid or donations.
4.	E	Contributions to a charity that can be deducted on a federal income tax return.
5.	D	Refers to a charitable gift which requires the assistance of a professional staff person, a qualified volunteer or the donor's advisors to complete.
6.	B	An institution, organization, or fund established to help the needy.



THE INSURANCE ISSUE – VOCABULARY ANSWER KEY

Match the word to the correct definition.

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| <p>A. Appraisal
 B. Beneficiary
 C. Cash Value
 D. Co-pay
 E. Deductible
 F. Group Insurance
 G. Insurance
 H. Insured
 I. Open-enrollment Period
 J. Pre-existing Condition</p> | <p>K. Preferred Provider Network (PPO)
 L. Premium
 M. Proof of Insurability
 N. Reinstatement
 O. Rider
 P. Risk Factors
 Q. Supplemental Insurance
 R. Surrender
 S. Underwriting
 T. Will</p> |
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1.	I	A defined period of time during which individuals are permitted to enroll in a group insurance plan, either without providing evidence of insurability or with limited questioning about their health.
2.	M	Evidence provided by a statement or other information in an insurance application that the health and other risk factors of the proposed insured are acceptable to the insurance company.
3.	C	The amount received if the policy is canceled.
4.	R	The action by a cash value policy owner to relinquish it for its cash value.
5.	N	The process by which a life insurance company puts a lapsed policy back in force.
6.	B	An individual designated in a will to receive an inheritance or an individual designated to receive the proceeds of an insurance policy, retirement account, or other asset.
7.	S	The process the insurance provider goes through before accepting a policy application to identify the potential risks of insuring an individual.
8.	J	An illness or pre-diagnosed medical condition for which a person was treated before applying for a life or health insurance policy.
9.	D	The portion of an expense which is not covered by insurance and must be paid by the insured.
10.	L	The amount paid for insurance coverage.
11.	O	Hobbies, health and vocational factors, and other considerations that may be hazardous to an individual's life or health, and thus cause higher risk to the insurance provider.



THE INSURANCE ISSUE – VOCABULARY ANSWER KEY

12.	A	The written estimate of the value of property to be insured such as a home, furniture, or jewelry.
13.	E	The amount that must be paid by the insured for covered losses before the insurance company pays a claim.
14.	G	A protective measure against loss.
15.	T	A document that, when signed and witnessed by appropriate individual(s), gives legal effect to the wishes of an individual to provide for the disposal of his or her estate upon death.
16.	P	A contract attached to an insurance policy that provides additional insurance or benefits.
17.	F	Coverage provided to all members of a group, by means of an agreement between the group representative and the insuring company.
18.	K	Network of doctors, hospitals, and clinics that have agreed to a pricing structure which is significantly below the normal pricing structure.
19.	Q	Any insurance coverage provided in addition to the basic amount.
20.	H	A person whose interests are protected by an insurance policy.



THE LOANS ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

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|---|--|
| <p>A. Annual Percentage Rate (APR)
 B. Charge-off
 C. Closing
 D. Collateral
 E. Credit History
 F. Credit Report
 G. Credit Score
 H. Debtor
 I. Fair Credit Reporting Act (FCRA)
 J. FICO</p> | <p>K. Fixed Rate Mortgage
 L. Foreclosure
 M. Home Equity
 N. Lender
 O. Loan
 P. Mortgage
 Q. Mortgage Interest Rate
 R. PITI
 S. Truth in Lending Act
 T. Variable Interest Rate</p> |
|---|--|

1.	I	A law that allows for the prompt correction of errors in a credit account and prevents damage to the credit record while disputes are settled.
2.	E	This includes the borrower's name and identification number, the date each credit account was opened, credit limits, current balances, monthly payment amounts, credit/debt repayment history, and payment frequency for the last 12 to 24 months for each credit guarantor.
3.	M	The dollar value of the home in excess of the amount owed on it.
4.	K	Property loan which maintains the same interest rate over the entire term of the loan.
5.	A	A yearly rate of interest that includes fees and costs paid to acquire the loan.
6.	Q	The charge for borrowing money for a home or property, usually expressed as an annual percentage rate (APR) applied to the amount owed (the outstanding principal amount).
7.	O	A sum of money provided to a borrower, at a specified rate, for a temporary period of time.
8.	C	The final signing of mortgage documents and the payment of any associated down payment, costs, and fees
9.	N	Someone who lends money or gives credit in business matters.
10.	R	This acronym refers to the inclusion of principal, interest, taxes, and insurance in a mortgage payment.



THE LOANS ISSUE – Vocabulary Answer Key

11.	D	Anything used as security for payment of a debt or performance of a contract.
12.	L	A situation in which a homeowner is unable to make payments on a mortgage, so the lender seizes the property.
13.	F	A report that contains information about a particular consumer's borrowing habits and money-managing skills.
14.	J	A scoring system developed using complex statistical models that associate certain borrower traits with the likelihood of repayment.
15.	S	This act requires credit grantors to provide the annual percentage rate (APR) of any loan prior to signing. The APR reflects the true cost of the credit.
16.	B	A loan or credit card debt written off as uncollectible from the borrower
17.	H	A company or individual who owes money.
18.	G	A number representing the likelihood that a prospective borrower will fail to repay a loan or other credit over a specific period of time.
19.	T	The interest rate moves up or down periodically, based on changes in the prime rate.
20.	P	A document describing the terms and conditions for a loan on property.



THE RETIREMENT ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

- A. Annuity
- B. Beneficiary
- C. Custodian
- D. Individual Retirement Accounts (IRAs)
- E. Maturity date
- F. Tax-deferred growth
- G. Tax-qualified plan

1.	B	An individual designated in a will to receive an inheritance or an individual designated to receive the proceeds of an insurance policy, retirement account, or other asset.
2.	C	An agent, bank, trust company, or other organization which holds and safeguards an individual's account assets for them.
3.	F	Earnings or growth are not taxed until some future date, usually when the money is withdrawn from the account.
4.	D	Often referred to generically as tax-qualified accounts.
5.	A	A retirement plan that combines an investment vehicle with an insurance contract.
6.	G	Retirement plans that receive special tax privileges such as tax-deferred growth, pretax payroll deductions, etc.
7.	E	The date on which a deferred annuity's accumulation period ends and annuity payments begin.



THE RIGHTS AND RESPONSIBILITIES ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

- A. Equal Credit Opportunity Act
- B. Eviction
- C. Fair Housing Act
- D. Landlord
- E. Real Estate Settlement Procedures Act (RESPA)
- F. Responsibility
- G. Right
- H. Renter

1.	D	Owner of land, buildings, or dwellings who leases the property to other parties.
2.	C	This federal act prohibits discrimination in all stages of the home buying process on the basis of race, color, national origin, religion, sex, familial status, or disability.
3.	H	One who pays rent to use or occupy land owned by another property.
4.	B	To expel a tenant from a dwelling or land by legal process, as for nonpayment of rent.
5.	G	The power or privilege to which one is justly entitled.
6.	E	A federal law requiring lenders to give home mortgage borrowers an estimate of total charges prior to the loan closing. This disclosure is given in a closing statement.
7.	A	This federal act ensures all consumers are given an equal chance to obtain credit. Factors such as income, expenses, debt, and credit history are considerations for creditworthiness.
8.	F	The state of being answerable or accountable for something within one's power, control, or management.



THE STOCKS & INVESTMENTS ISSUE – Vocabulary Answer Key

Match the word to the correct definition.

- | | |
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| <p>A. Asset
 B. Bear Market
 C. Bond

 D. Bond Discount
 E. Bond Premium
 F. Bull Market
 G. Call Risk
 H. Capital Gain or Loss
 I. Common Stock
 J. Credit Risk</p> | <p>K. Diversification
 L. Dividend
 M. Dow Jones Industrial Averaging ("The DOW")
 N. Equity
 O. Face Value or Par Value
 P. Index
 Q. Maturity
 R. Mutual Fund
 S. Securities
 T. Stock Market</p> |
|--|---|

1.	I	A security that represents ownership in a public corporation.
2.	O	The redemption value of a bond appearing on the face of the certificate.
3.	B	A prolonged period in which stock prices are falling in value.
4.	S	This is a broad term encompassing various investment instruments that represent ownership or the issuer's assets and debt.
5.	H	The increase or decrease in the value of a stock or other asset.
6.	M	The most widely used indicator of the overall condition of the stock market.
7.	A	Anything of value a company or individual owns.
8.	K	The practice of spreading investments over several different securities or types of investment vehicles to reduce risk.
9.	J	The possibility that an issuer will default or fail to pay principal and/or interest on outstanding bonds.
10.	T	A market linking buyers and sellers.



THE STOCKS & INVESTMENTS ISSUE – Vocabulary Answer Key

11.	P	A benchmark to measure financial or economic performance.
12.	F	A prolonged period in which stock prices are rising in value.
13.	R	Pools of money that are managed by an investment company.
14.	E	The purchase price when a bond is selling at a price above par (or face value).
15.	N	Refers to ownership in a home, property, or shares of a company,.
16.	C	A promise from a corporation or government to repay an investor the principal along with interest on a specific date.
17.	Q	Date the principal is returned to the bondholder.
18.	L	Share of company's earnings/profit which is received by stock owners.
19.	G	The risk faced by the holder that the bond issuer will redeem the bond prior to maturity.
20.	D	The purchase price when a bond is selling at a price below par (or face value).

