

# PSHE - Managing Money

Please help your child with their learning by going through this fact sheet with them. They will be quizzed on this at the end of half term. We appreciate your support.

A bank account is where money is saved or borrowed from.

Savings is taking a portion of earnings and keeping it away to use later.

An outgoing is not the amount of money received by a person over a period of time.

Over spending can lead to being unable to afford things that we want.

The advantages of saving money is having money ready for unexpected expenses.

A salary is a fixed amount of money paid at regular times for the work someone has done.

You can get a debit card to help you access the money in your bank account.

Gambling addiction can cause mental health issues.

Excessive gambling lead to a gambling addiction and debt.

Having a debt is considered to be negative.



## WEMBITES

### Key Vocabulary

- **Income** - the amount of money received by a person, group or company during a certain period of time.
- **Outgoings** - the amount of money that is spent on certain items, bills or days out.
- **Salary** - a fixed amount of money paid at regular times for the work a person has done.
- **Bank Account** - a bank account is where money is saved or borrowed from.
- **Debt** - something owed to another person.