

# Definition of Key Concepts: Savings



"When you save money, you're putting it aside for future needs or wants, so you can buy things later. Savings help you stay prepared for emergencies or things you want to buy in the future."

# Definition of Key Concepts: Loans



"A loan is when you borrow money from a bank, person, or business that you have to pay back, usually with interest. Loans can be helpful if you need something now but don't have the money, like buying a house or car. But if you don't repay them on time, you can get into trouble."

# Definition of Key Concepts: Stocks And Shares



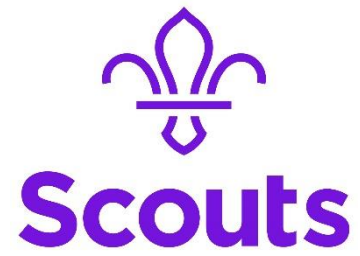
"Stocks and shares are parts of a company. When you buy a share, you own a small part of that company. If the company does well, the value of your shares might go up, and you can sell them for more money. But if the company doesn't do well, you could lose money."

# **Definition of Key Concepts ISAS : (Individual Savings Accounts)**



"An ISA is a way to save or invest money in the UK without paying tax on the interest or profit you make. It's a good way to save for the long-term, as you can keep the money growing without losing part of it to taxes. People can also earn interest on their savings, different bank accounts offer different interest rates. Always shop around before making a decision."

# Definition of Key Concepts : Comparing Interest Rates



When you borrow money, you want a **low interest rate** so you don't have to pay back too much extra. But when you save money in a bank, you want a **high interest rate** so the bank gives you more extra money over time.