

Worksheet 1 The ABCs of Borrowing

Fill in the blanks with the appropriate word or phrase found on the next page. The answer to question 1 begins with A, question 2, B and so on.

1. Sometimes, getting some cash simply involves accessing your (_____).
2. If you don't have enough money in your account, you might have to (_____) it.
3. When you put all of your debt together into one loan, you are (_____) your debt.
4. Be sure to watch out for the fees associated with (_____) before you use ATM machines all of the time.
5. One of the conveniences of a debit card is that it is relatively (_____) to use.
6. There are ALWAYS (_____) associated with borrowing so do not be fooled by certain advertising.
7. Sometimes if individuals do not pay their bills, wages could be (_____).
8. Be aware of (_____) costs, which may result if you do not make a loan payment on time.
9. The (_____) rates on credit cards can sometimes exceed twenty percent!
10. A full time (_____) is often seen by credit companies as an advantage when applying for a credit card.
11. (_____) your limitations is always best when it comes to spending money.
12. A (_____) may be a good option for you if you would like to have an amount of cash available to you for spending.
13. It will cost you a lot in interest if you continue to make only the (_____) on your credit card.
14. Try to borrow in cases of (_____) instead of cases of WANT.
15. (_____) credit card payments can lead to a poor credit rating.
[Other "O" word suggestion:]
16. It is important to have a working knowledge of (_____) when you are dealing with calculations related to borrowing.
17. A common (_____) asked when applying for a loan is whether or not you can foresee any problems with making a particular loan payment.

18. It is becoming more common for credit cards to offer () for using them such as Air Miles or points for free merchandise.
19. Car loans, loans to consolidate debt, and lines of credit are all considered to be () loans.
20. Spreadsheets are just one form of () which help you to make interest calculations quickly and accurately.
21. You are only able to () your credit card until you reach your allowed limit.
22. When making a borrowing decision, you will need to () your borrowing options.
24. When you fill out a loan or a credit application, don't forget to sign at the ().
25. Another way for saying annual interest is the interest rate paid per ().
26. You will not be charged interest on your credit card if you have a () balance.

account, amortization, annual, bank ,borrow, cash, collateral, consolidating, debit cards
debt, dollar, easy, earn, earnings, finance, fees, green, garnisheed, growth, high, hidden,
horrible, investment, interim, interest, just, joint, job, Keeping, Knowing, Kangaroo, line
of credit, linear, least, minimum payment, monthly payment, maximum payment, notice,
need, open loan, overdue, often, percent, principal, principle, quick, quotient, question,
rewards, rich, relative, short term, slow term, silly term, type, technology, term,
understand, utilize, use, want, weigh, will, X, xanthus, year, yesterday, zoom zoom
zoom, zero