

# Bank



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In the past, people kept their money at home in a tin can or under their pillow. Today, most people keep their money at the bank. The money is safer there than at home. Since almost everyone has their money at a bank, the bank can lend money. For example, they can lend money to a company so that it can go into production. The company then pays back the money and a lending fee, which is called interest. This is how the bank earns money. To keep your money at the bank, you need an account. With a computer, smartphone or bank card, you can withdraw, deposit or transfer money. But you can also go directly to the bank and take care of your money transactions in person.

# Bank Card



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If you have an account with a bank, you get a bank card. With the bank card, you can make cashless payments, withdraw cash from an ATM and, in some countries, print out account statements. When you go shopping, you either have to insert your bank card into a small box at the checkout, the card reader, or simply place it on the reader to pay for your purchase.

On the back of the card is a magnetic strip, which stores all the information belonging to the corresponding account.

# Budget



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"Will this still fit into our holiday budget?" A budget is an amount of money that is planned for a particular event or project, such as a holiday or a birthday party. You specify a set sum of money that you can afford and want to spend on your project. Then you constantly compare the money you are spending with the money you have budgeted.

There are different types of budgets. A monthly budget is the amount of money that is available for one month. You can set your own monthly budget: How much should you spend on sweets or on clothes? With an annual budget, you will take into account all income and expenses for an entire year. You have to plan for the long term.

# Budget book



# Budget book



We spend money on most days, and sometimes we might wonder where it has gone. A sandwich for the break, a bus ticket, a notebook for school, a birthday present: it can quickly add up to a large sum. To keep track of your expenses, you can keep score in a budget book. In a budget book, you write down everything you have bought and how much it has cost you.

When you get older, in addition to daily expenses, there are so-called fixed costs. This is money that you have to pay regularly, for example rent, telephone bills, electricity or memberships.



# Debts



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You are out with friends and you want to buy a roll at a bakery. Unfortunately you don't have any money with you. You borrow the money from your friend. This means you go into debt. As soon as you can, you pay back the debt.

Getting into debt can be very helpful. If you want to buy something bigger (like a car or a house), you can borrow money from the bank. This is called taking out a loan. You pay off the loan, i.e. the debt, by paying a little bit back to the bank every month. You also have to pay a fee – the interest – to the bank.

Before you take on debt, you should check whether you will be able to pay it back.

# Invoice



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When you order goods on the internet, you receive an invoice with the delivery or by e-mail. Such an invoice contains all the important information about your order: the item or service you ordered, the price, the Value Added Tax, the date of purchase, your name and address, the name and address of the company and an invoice number.

The invoice is proof that you have bought something. The invoice is especially important if you want to exchange something or if, for example, you bought an electronic device that comes with a warranty. In that case, the date of purchase is important.

# Money



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Money is convenient: we can use it to pay for the things we want. Before there was money, people used to swap things. Today we have physical money in the form of coins and banknotes and digital money on our smartphones or in the bank. Money is a method of payment and exchange that is accepted everywhere. Since everyone pays with money and assigns a monetary value to their goods, buying and trading have become much easier. Dealing with money is also a question of trust. You don't have to spend your money immediately because money keeps its value: you trust that you can buy just as much with it tomorrow, next week or a year from now.

# Savings account



## Savings account



If you want to save some money, you can put it in a savings account at the bank. The account statements, which you can print out at the bank or have sent to you as an e-mail or letter, show exactly what happens to your money: How often and how much money you take to the bank and how much you withdraw. This way you can always see how much you have already saved. In return for leaving your money at the bank, the bank even gives you some extra money. This is called interest. The interest is credited to your savings account. The more money you have in your savings account, the more interest you get.