

Make flashcards for all the financial terms listed below. We will be looking at some terms in more depth in class, but the eventual quiz will be on ALL the terms. They have been divided into categories to help you put them into context.

Each flashcard should include a basic definition as well as examples where appropriate. Some official definitions are quite long and/or complicated, which is why it's best to put them into your own words. Plus, we are mostly concerned with how these terms are applicable to personal finance (as opposed to business or economics). For example:

(front of flashcard)	(back of flashcard)
Net Income	<p>Also called "take-home pay", this is the amount of money a person earns after deductions have been made for income tax, benefits, etc. For example, a person's weekly salary might be \$200, but their paycheck is only for \$145 because that's their <i>net income</i>.</p>

Banking Basics terms: Debit, Income, Gross Income, Net Income, Savings Account, Tax Free Savings Account (TFSA)

Paycheques & Deductions terms: Paycheque Deductions, Employment Insurance (EI), Income Tax, Taxes

Interest & Investment Basics terms: Compound Interest, Interest, Interest Rate, Investment, The 10% Rule

Credit Basics terms: Credit, Dividend, Line of Credit, Loan, Mortgage, Personal Credit Rating

Payday Loans & Debt terms: Debenture, Equity, Expenses, Refinancing

Financing & Budgeting terms: Budget, Inflation, Registered Education Savings Plan (RESP), Registered Retirement Savings Plan (RRSP)

Investing terms: Bonds, Canadian Savings Bond (CSB), Indexing, Investment, Investment Vehicle, Shareholder, Shares, The Rule of 72

Stock Market terms: Financial Portfolio, Guaranteed Investment Certificate (GIC), Real Rate of Return, Revenue, Stock Market, Stock

Embezzlement & Fraud terms: Embezzlement, Fraud

Insurance terms: Insurance, Life Insurance

Taxes terms: Canadian Income Tax (CIT), Goods & Services Tax (GST), Provincial Sales Tax (PST)

Evaluation (out of 6)	Content: Terms are accurately explained in a clear way and in appropriate detail, and with appropriate examples where applicable. Where possible, terms relate to personal finance.
	Presentation & Organization: Flashcards are neat and legible. A system (such as colour coding) has been used to organize similar terms. Flashcards are bound neatly in some fashion. Student name is clear on the pack of flashcards.

Flashcards due date: Tuesday Sept. 29 (beginning of class)