Money and Banking Vocabulary List: 24 Words with Examples

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NAME

DATE

Word or phrase	Meaning	Example
to earn	to get money for work	She earns more than her husband.
to spend	to use money to buy things	I spend too much on coffee.
to save	to keep money for later	We're saving for a new car.
to borrow	to take money you will give back	Can I borrow ten euros?
to lend	to give money someone will give back	My brother lent me the money.
to owe	to need to pay money back	I still owe you twenty dollars.
a loan	money borrowed from a bank	We got a loan to buy the house.
a mortgage	a long loan to buy a home	Our mortgage lasts 25 years.
interest	extra money paid on a loan or savings	The interest rate is 4%.
a bill	a document saying how much to pay	The electricity bill was huge this month.
a budget	a plan for spending money	I keep a monthly budget in a spreadsheet.
to afford	to have enough money for	We can't afford a holiday this year.
a bargain	something cheaper than usual	These shoes were a real bargain.
a rip-off	something much too expensive	Ten dollars for a coffee? What a rip-off!
a bank account	an arrangement to keep money in a bank	I opened a bank account online.
to withdraw	to take money out of an account	I withdrew cash from the ATM.
a transfer	moving money from one account to another	I'll make a transfer this afternoon.
a receipt	a paper proving you paid	Keep the receipt in case you want to return it.
a refund	money given back	I asked for a refund because it was broken.
to be broke	to have no money (informal)	I can't come out tonight. I'm broke.
to waste money	to spend money badly	Don't waste money on things you don't need.
a discount	a lower price	Students get a 20% discount.
cash	money in coins and notes	Do you take cash or only card?
to pay off	to pay all the money you owe	I paid off my student loan last year.

Practice: complete with a word from the list

Use the correct form of the word or phrase.

1. Can you _____ me some money until Friday?
2. I can't _____ a new phone right now.
3. I still _____ my sister fifty euros.
4. I took the jacket back and got a _____.
5. Fifty dollars for a T-shirt? That's a _____!
6. We're _____ money to travel next summer.
7. He _____ his mortgage in only fifteen years.
8. Always keep the _____ when you buy electronics.

Speaking

- What do you spend most of your money on?
- What is the best bargain you have ever found?
- Is it a good idea to lend money to friends? Why or why not?
- What are you saving for, if anything?

My new words

Answer key

Practice: 1 lend · 2 afford · 3 owe · 4 refund · 5 rip-off · 6 saving · 7 paid off · 8 receipt