

# MONEY & BANKING

## ABBREVIATIONS & DEFINITION CARDS



### INSTRUCTION SHEET

#### INSTRUCTIONS:

These cards can be used as an introductory activity to match new abbreviations and vocabulary, or as a “Concentration” game where all the cards are placed face-down on the table and one student at a time tries to turn over two matching cards.

#### REQUIRED STRUCTURES:

**REQUIRED VOCABULARY:** *PIN, Personal Identification Number, ATM, Automated Teller Machine, RRSP, Registered Retirement Savings Plan, RESP, Registered Education Savings Plan, GIC, Guaranteed Investment Certificate, ID, identification, PST, Provincial Sales Tax, GST, Goods and Services Tax, property, mortgage, cheques, credit*

**GROUP SIZE:** individual (stronger students), pairs, or small groups (lower students)

**HANDOUTS:** Abbreviations sheet and Definitions sheet copied onto cardstock and cut into individual cards (one set per individual, pair or small group).

**OTHER MATERIALS REQUIRED:** none

**RELATED GRAMMAR:**

**FOLLOW-UP ACTIVITIES:**

Students can search the text for more examples.

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## ABBREVIATIONS & DEFINITION CARDS



### WORKSHEET

### ABBREVIATION CARDS

PIN	ATM	RRSP
RESP	GIC	ID
PST	GST	PROPERTY TAX
MORTGAGE	CASH	CHEQUES
SAVINGS ACCOUNT	CHEQUING ACCOUNT	CREDIT CARD

# MONEY & BANKING

## ABBREVIATIONS & DEFINITION CARDS



### WORKSHEET

## DEFINITION CARDS

### PERSONAL IDENTIFICATION NUMBER

YOU SHOULD NOT GIVE THIS NUMBER TO ANYONE

### AUTOMATED TELLER MACHINE

BANK MACHINE.  
YOU MAY PAY A SERVICE CHARGE IF YOU USE A MACHINE AT A DIFFERENT BANK

### REGISTER RETIREMENT SAVINGS PLAN

FOR WHEN PEOPLE HAVE FINISHED WORKING. IT CAN SAVE ON INCOME TAX NOW!

### REGISTERED EDUCATION SAVINGS PLAN

A SAVINGS PLAN FOR CHILDREN'S POST-SECONDARY EDUCATION. THE FEDERAL GOV'T ADDS MONEY TO THE MONEY YOU SAVE

### GUARANTEED INVESTMENT CERTIFICATE

MONEY YOU CAN INVEST IS "LOCKED AWAY" FOR A SET TIME, BUT IT IS SAFE.

### IDENTIFICATION

USUALLY REQUIRES YOUR NAME, ADDRESS, PHOTO AND SIGNATURE

### PROVINCIAL SALES TAX

7.5%  
YOU DO NOT HAVE TO PAY THIS FOR CHILDREN'S ITEMS, RENT OR FOOD

### GOODS & SERVICES TAX

7%  
FEDERAL SALES TAX

### TAX PAID ON A HOUSE, LAND OR BUILDINGS

### A SPECIAL LOAN TO BUY A HOUSE

### PAPER (BILLS) & METAL (COINS) MONEY

A PAYMENT YOU WRITE, TELLING YOUR BANK TO PAY THE BILL FROM YOUR ACCOUNT

### AN ACCOUNT FOR KEEPING YOU MONEY.

YOU MAY EARN SOME INTEREST ON THIS MONEY

### AN ACCOUNT FOR PAYING BILLS.

YOU USUALLY DO NOT EARN INTEREST ON THIS ACCOUNT

### "PLASTIC MONEY"

LETS YOU "BUY NOW, PAY LATER". INTEREST RATES MAY BE VERY EXPENSIVE.