

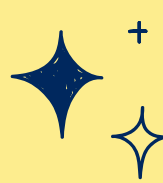
Q4 2023

UMCU MAJOR LEAGUE NEWSLETTER



Think About This...

- ★ Why do banks charge interest?
- ★ What determines what interest rate a person has on their loan?
- ★ Could a consumer benefit from interest? Why or why not?



Financial Term of the Quarter

Annual Percentage Rate (APR) = the finance charge or total amount it costs per year to use credit, calculated as a percentage of the amount borrowed (percentage rate), including interest, transaction fees, and service charges.

INTEREST

Interest is the additional money charged when money is borrowed, typically from a bank or lender. When a person needs money from a bank for a loan, vehicle, home, etc., the bank will lend them the money but charge them an additional amount which is the interest. Interest is usually a percentage of the principle amount that is loaned.



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Activity: Financial Word Search

C	P	L	I	T	R	S	L	U	E	M	R	I	E
E	L	P	I	C	N	I	R	P	L	E	W	E	O
T	Y	R	A	I	O	O	C	R	A	L	C	N	A
U	L	O	A	N	E	K	R	O	P	E	P	E	S
E	O	D	C	R	E	D	I	T	C	N	E	O	E
N	P	R	W	N	O	P	L	I	N	E	I	S	P
G	D	D	E	P	I	R	K	T	B	A	N	K	E
I	N	D	W	O	R	R	O	B	N	I	P	T	I
I	U	L	T	R	A	N	S	A	C	T	I	O	N
T	O	E	P	C	T	S	A	I	Y	L	D	Y	A
E	P	I	N	T	E	R	E	S	T	I	L	N	N
T	M	Y	Y	N	D	P	S	N	I	E	O	N	E
I	O	L	E	G	A	T	N	E	C	R	E	P	E
P	C	B	L	A	P	P	C	R	E	C	P	N	D

YIELD
PERCENTAGE
BORROW
CREDIT
LOAN
TRANSACTION
PRINCIPLE
BANK
COMPOUND
INTEREST



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Activity: Coloring

