

# **FINANCIAL FITNESS:** **LEVEL UP**

## **SAVVY SHOPPING: GLOSSARY**

|                                              |                                                                                                                                                                                         |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Budget</b>                                | A way of planning for the money you have coming in and going out.                                                                                                                       |
| <b>Consumer Credit Act, 1974</b>             | The Act requires most businesses that lend money or provide credit to be licensed, and provides consumers with a variety of rights.                                                     |
| <b>Debit card</b>                            | A plastic card that can be used to purchase goods and services. The money spent will come straight out of your bank account.                                                            |
| <b>Deposit</b>                               | A sum of money paid up front to secure a product, service or property.                                                                                                                  |
| <b>Store card</b>                            | A plastic card that provides credit on purchases in particular stores up to a certain amount. It is used as a method of payment only in the stores it is linked to.                     |
| <b>Tariff</b>                                | This is simply a list of prices for different good or services. Gas, electricity and mobile device prices often use a tariff system.                                                    |
| <b>Reward cards<br/>(also Loyalty cards)</b> | A card which encourages shopping at one particular store or outlet by rewarding the consumer with points they can accumulate and spend in store instead of cash or discounted products. |