Money

Word	Phonetic Transcription	Definition
account	ə**kaʊnt**	*An arrangement with a bank which allows you to deposit and withdraw money and they keep a record of it*
ATM (automated teller machine)	eɪ-tiː-ɛm	*A machine from which you take cash*
balance	**bæ**ləns	*The amount of money available in an account*
bank	bæŋk	*A financial institution*
bank charge	bæŋk ʧɑːʤ	*A fee from the bank for certain activities, such as transferring money*
benefit	**bɛ**nɪfɪt	*Financial support payments made by the government*
to borrow	tuː **bɒ**rəʊ	*To take and use temporarily with the intention of returning it*
branch	brɑːnʧ	*The location of a banking centre*
building society	**bɪ**ldɪŋ sə**saɪ**əti	*A financial institution*
bureau de change	**bjʊə**rəʊ diː ʧeɪnʤ	*An establishment where foreign money can be exchanged*
cash	kæʃ	*Money in coins or notes*
cashier	kæʃ**ɪə**	*A person handling payments in a company*
cheque	ʧɛk	*An order to a bank written on a specific printed form*
cheque book	ʧɛk bʊk	*A book made up of numerous cheques*
coin	kɔɪn	*A circular piece of metal representative of a value of money*
counterfeit	**kaʊn**təfɪt	*Fake*

Word	Phonetic Transcription	Definition
credit card	krɛdɪt kɑːd	*A small plastic card that allows payments to be made from a bank account on credit*
currency	kʌrənsi	*A system of money in a country*
debit card	dɛbɪt kɑːd	*A small plastic card that allows payments to be made from a bank account on debit*
debt	dɛt	*Money that is owed*
denomination	dɪnɒmɪneɪʃn	*The value of a note*
deposit	dɪpɒzɪt	*A sum of money paid to ensure a service/product is delivered, a pledge for a contract*
due	djuː	*Expected*
exchange rate	ɪkstʃeɪndʒ reɪt	*The value of one currency compared to another*
foreign exchange	fɒrɪn ɪkstʃeɪndʒ	*The institution for numerous currencies around the world*
interest free	ɪntrɪst friː	*No money is paid on top of any money borrowed*
interest rate	ɪntrɪst reɪt	*The percentage of money borrowed that needs to be paid on top of the original amount*
to invest	tuː ɪnvɛst	*To put money into a scheme*
joint account	dʒɔɪnt əkaʊnt	*Two or more individuals hold one account together*
legal tender	liːgəl tɛndə	*Coins and banknotes that are legally accepted as payment*
to lend	tuː lɛnd	*To give with the expectation it will be returned*
loan	ləʊn	*Money that is borrowed and will be paid back with interest*

Word	Phonetic Transcription	Definition
loan shark	ləʊn ʃɑːk	*A moneylender that lends money with extremely high interest rates, typically illegal*
mortgage	**mɔːɡɪdʒ**	*An agreement with a financial institution to lend you money to buy a house*
note (banknote)	nəʊt	*A piece of paper representative of a value of money*
overdraft	**əʊ**vədrɑːft	*Ability to take out more money than available in your account, therefore lent by the financial institution*
pension	**pɛn**ʃn	*Money received during retirement*
petty cash	**pɛ**ti kæʃ	*Easily accessible money, typically coins and notes*
piggy bank	**pɪ**gi bæŋk	*A money box to store coins*
PIN code	pɪn kəʊd	*A secret code used to make payments from a debit or credit card*
safe	seɪf	*A locked vault to protect money or valuable belongings inside*
salary	**sæ**ləri	*Money received for doing your job*
standing order	**stæn**dɪŋ **ɔː**də	*A regular payment set up to automatically come out of your account*
statement	**steɪt**mənt	*A document showing all outgoing and incoming payments in your account for a set period of time*
till	tɪl	*Drawer for money to be kept in a shop*
to withdraw	tuː wɪð**drɔː**	*To take out*