

Different Ways to Pay:

When we pay for goods or services we use money and there are lots of ways to pay. We can use coins, banknotes, a debit card or online payment.

Sometimes, people choose to use coins and banknotes for smaller amounts and debit cards for bigger amounts.

We need to use online payments when we are paying for anything we are buying on the Internet.



Keeping Money Safe

It is important to keep money safe so we can look after what we have. If we have coins or banknotes at home, we might need to store them in a piggy bank. If we need to take coins, banknotes or a debit card out with us when we go shopping, we might take them in a wallet or purse. If we have larger amounts of money, we can save up by opening a bank account.

Key Vocabulary

Money: Something we use to pay for things we need.

Coins: A form of money. Coins come in values of 1p, 2p, 5p, 10p, 20p, 50p, £1 and £2.

Banknotes: A form of money. Banknotes come in values of £5, £10, £20 and £50.

Debit card: A way of paying for goods or services. The debit card is linked to our bank account and uses money from this account to pay for things.

Contactless payment: Using your debit card to pay for goods or services by tapping it onto a special machine. This can pay for amounts up to the value of £100.

Online payment: Paying for goods or services on the Internet.

Bank account: Somewhere to keep money safe.

Receipt: A record of what has been spent and when.

Job: An activity done in exchange for money

Where Money Comes From:

Money can come from lots of different places but it often comes from having a job. People get paid to do a job. Getting paid is one reason people have jobs, as well as the teamwork, satisfaction and sense of purpose jobs provide.