



# YEAR 3 - Knowledge Organiser Money



## Ways to pay

Credit card, debit card, bank account transfer, contactless payment, smartphone payment, online payment

## Where does money come from?

Although money can come from lots of different sources, the main source of income for most households is employment. When you have a job, you are employed. You receive wages that are paid every month and this money is used to pay for outgoings.



## Looking after Money

Money can have an effect on our emotions and wellbeing. By looking after what money we have, we can make sure there's enough to be able to buy what we want or need. This can lead to feelings of pride and satisfaction.

It can also feel good to save some money if you have some extra cash available. This can help to pay for unexpected costs at another time.

## Jobs

There are lots of different routes available into jobs. It is often good to start by thinking about what interests you and what your strengths are. Even if you have some skills for a job, workplaces can offer lots of training so you can always learn more.

## Risks

There are some situations where borrowing money is the only option. This might be if people choose to buy a house or go to university.

Sometimes people can borrow too much money and they can struggle to pay it back.

## Borrowing

When we borrow something we will need to give it back. We are only loaned it temporarily. There are companies that lend people money and get the money back in repayments (a little at a time).

These companies also charge interest for the time that it takes money to be paid back.