

## Banking Terms

**Account-** financial relationship with a bank, credit union, or lender (Ex: checking, savings, credit card accounts)

**APR-** Annual Percentage Rate, the fee or interest rate that you pay to borrow money (calculated for a year)

**APY-** Annual Percentage Yield, the interest rate you earn on the money in your account in one year

**Assets-** items of value that you own

**ATM-** machine that lets approved ATM cardholders withdraw and deposit cash

**Available Balance-** amount of money in a deposit account that is available for use

**Banking Day-** any day that a bank is open to the public for service

**Budget-** limits you place on your own spending so that you reach your financial goals

**Business Day-** any day other than Saturday, Sunday, or a federal holiday

**Credit Card-** plastic card that allows a person to use credit (loaned money) to pay for goods or services (You must pay back the money you spend on a credit card every month, and interest will be charged on anything that is not paid back in time.)

**Credit Score-** a number used to predict how likely you are to pay back your debt

**Cutoff Time-** time when a bank stops/starts processing a day's work

**Day of Deposit-** date that a deposit is listed by a bank (may not be the same day when the deposit is physically made)

**Debit Card-** plastic card that removes money directly from a bank account to pay for goods or services

**Debt-** money you owe to someone else or a financial entity, such as a bank

## Banking Terms

**Direct Deposit-** a service that transfers deposits automatically to your checking or savings account

**Electronic Funds Transfer (EFT)-** any transfer of funds made from a telephone, computer, ATM, or other *electronic* means

**Investments-** assets you buy or sell with the hope that your money will grow in the future

**Ledger Balance-** amount of money in a deposit account at the start of the business day (includes all posted transactions from previous night)

**Net income-** how much of your income you keep *after* deductions (Examples– Social Security, Insurance), taxes, and expenses

**NSF-** Not Sufficient Funds, when the bank declines and returns an item unpaid

**Online banking-** a service that allows an account holder to get information about their bank account and perform some transactions on a personal computer, tablet, or smartphone

**Overdraft-** occurs when you do not have enough money in your account to pay for an item

**PIN (personal identification number)-** a unique number you use to access your account at an ATM or to buy something with a debit card

**Posting Order-** the order in which transactions will post to an account

**Transaction-** a financial event that causes money to go into or out of an account (*Credits* add money to your account, such as deposits, and *debits* remove money from your account, such as payments.)

### Simple Banking Habits to Live By:

**(1) Always keep account records, (2) Review your daily transactions online, (3) Do not rely on the ATM or online banking “available balance,” (4) Keep all receipts until transactions are posted, and (5) Do not post-date checks**



# Términos

## TÉRMINOS BANCARIOS

**Cuenta (Account)**- relación financiera con un banco, cooperativo de crédito, o prestamista (Ejemplos- cuentas de cheque, ahorros, tarjeta de crédito)

**Tasa de porcentaje anual (APR)**- la tarifa o tasa de interés que paga por dinero prestado (calculación para un año)

**Porcentaje de rendimiento anual (APY)**- la tasa de interés que gana sobre el dinero en su cuenta en un año

**Activos o Capital (Assets)**- elementos de valor que posee

**Cajero Automático (ATM)**- máquina que permite a los titulares retirar y depositar efectivo

**Saldo disponible (Available Balance)**- cantidad de dinero en una cuenta de depósito que está disponible para su uso

**Día Bancario (Banking Day)**- cualquier día que un banco está abierto al público para su servicio

**Presupuesto (Budget)**- límites que impone a sus propios gastos para alcanzar sus metas financieras

**Día laboral (Business Day)**- cualquier día que no sea sábado, domingo, o feriado federal

**Tarjeta de crédito (Credit Card)**- tarjeta de plástico que le permite a una persona usar crédito (dinero prestado) para pagar por bienes o servicios (debe devolver el dinero que gasta en una tarjeta de crédito todos los meses, y se cobran intereses sobre todo lo que no se devuelva a tiempo)

**Puntaje de crédito (Credit Score)**- un número que se utiliza para predecir la probabilidad de que pague su deuda

**Cortar el tiempo (Cutoff Time)**- el momento en que un banco deja de comenzar a procesar un día de trabajo

**Día de depósito (Day of Deposit)**- la fecha en la que un banco indica un depósito (puede no ser el mismo día en que se realiza físicamente del depósito)

**Tarjeta de débito (Debit Card)**- tarjeta de plástico que saca dinero directamente de una cuenta bancaria para pagar bienes y servicios

**Deuda (Debt)**- dinero que le debe a otra persona o a una entidad financiera como un banco

**Directo Depósito (Direct Deposit)**- un servicio que transfiere depósitos automáticamente a sus cuentas de cheques o ahorros

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