

Knowledge Organiser

PSHE including RSE

Year 6 Spring Living in the wider world - Money and Work



Vocabulary	
investment	Spending money in the hope of making more.
mortgage	A bank lends money to buy a property.

- When you open a bank or building society account the bank accepts your money and uses it to provide services.
- These organisations lend money to people who need it for things like cars and houses (these are called loans and mortgages).
- They buy money related products like investments, such as shares and bonds.
- The interest from these loans and investments is the banks' reward for lending.
- The Government makes rules for banks to ensure people's money is handled safely.
- If you lend money, you receive interest. If you borrow money, you pay interest.
- Common risks associated with money include debt, fraud and gambling and can put people at financial risk.