

## **Compounding Your Savings Questions**

Name:	Date:
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**Directions:** Watch the video <u>No-Frills Money Skills Episode 1</u> and respond to these questions.

1. What is the best plan for building your saving?

2. What is the price people pay for using someone else's money?

3. What is the money deposited into a bank account that will earn interest called?

4. Why do banks pay interest?





5. When was the young woman in the video better off — when she started

saving early or when she waited to save?

6. Why?

7. How did she earn more interest?

8. How did saving regularly benefit her?

