1. Play the interactive game Great Minds Think at www.clevelandfed.org/greatmindsthink/home using your web browser, mobile device, or tablet to play along with Monte, our money expert, as he navigates how to make smart choices about money.

2. After completing the Great Minds Think game, put your new knowledge to the test. Round the bases and go for a home run by applying a vocabulary word to each definition.
account - the bank holds your money and you take it out when you need it. This is similar to bank account so maybe just use bank account

balance - the amount of money you have in your bank account

bank - a place to put money for safekeeping

banking account - is an arrangement with a bank in which the bank holds your money, and you can take it out when you need it

benefit - what you gain when you make a choice

budget - a plan that balances income with expenses

cash - paper currency or coins

check - a paper form of payment that is used to transfer money from your checking account to a person or company

choice - one of several options that you pick

consequence - what happens as a result of your choice—good or bad

consumer - a person who purchases goods and services for personal use

cost - what you give up when you make a choice

credit - a promise of payment at a future time for goods and services that are purchased now

credit card - a form of payment that is like a personal loan; you have to pay a balance on at the end of every month

debit card - a card that subtracts money from your checking account

debit - money that is paid out of your checking account or savings account for goods and services that are purchased now

debt - the amount of money that you owe

deposit - putting money into a bank account

earn - to receive money in exchange for work

entrepreneur - someone who takes the risk, or chance of loss, in starting a business

income - money that you earn or receive

interest - a fee paid for the use of money

investment - an asset purchased with the hope that it will gain value and provide a financial return

mobile payment apps - forms of payment on your phone that are linked to a checking or credit card account

money - anything widely accepted in exchange for goods and services

need - something that is necessary to survive

net profit - the amount of money left after all expenses have been paid

profit - the money a business earns after it pays costs

save - to put money aside for later use

want - something that is nice to have but isn’t necessary to survive
Trading goods and services for other goods and services without using money

A plan for managing income, spending, and saving during a given period of time

Things favorable to a decision maker; rewards gained from an action/activity

A decision made between two or more possibilities or alternatives
Money, usually minted from some combination of metals

What happens as a result of your choice — good or bad

What you give up when you make a choice

The idea that resources are limited
GREAT MINDS THINK

To receive money in exchange for work

Money that you earn or receive

To put money aside to use later

To use money to buy things
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Taking money out of the bank account

Putting money into the bank account

An arrangement with a bank; the bank holds your money and you can take it out when you need it

The amount of money that you owe
GREAT MINDS THINK

Things that are necessary to survive

The thing that you give up in order to choose something else

A place to put money for safekeeping

Things that are nice to have, but aren’t necessary to survive