

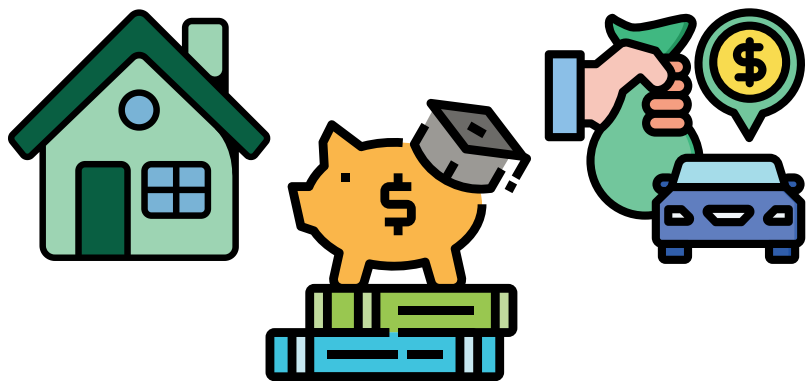


# COIN COLLECTORS



## Loans: What are they?

A loan is money you borrow from someone or a financial institution with the promise to pay it back. Loans can be secured with collateral, like a car or a home. They can also be unsecured, like a student loan or a personal loan.



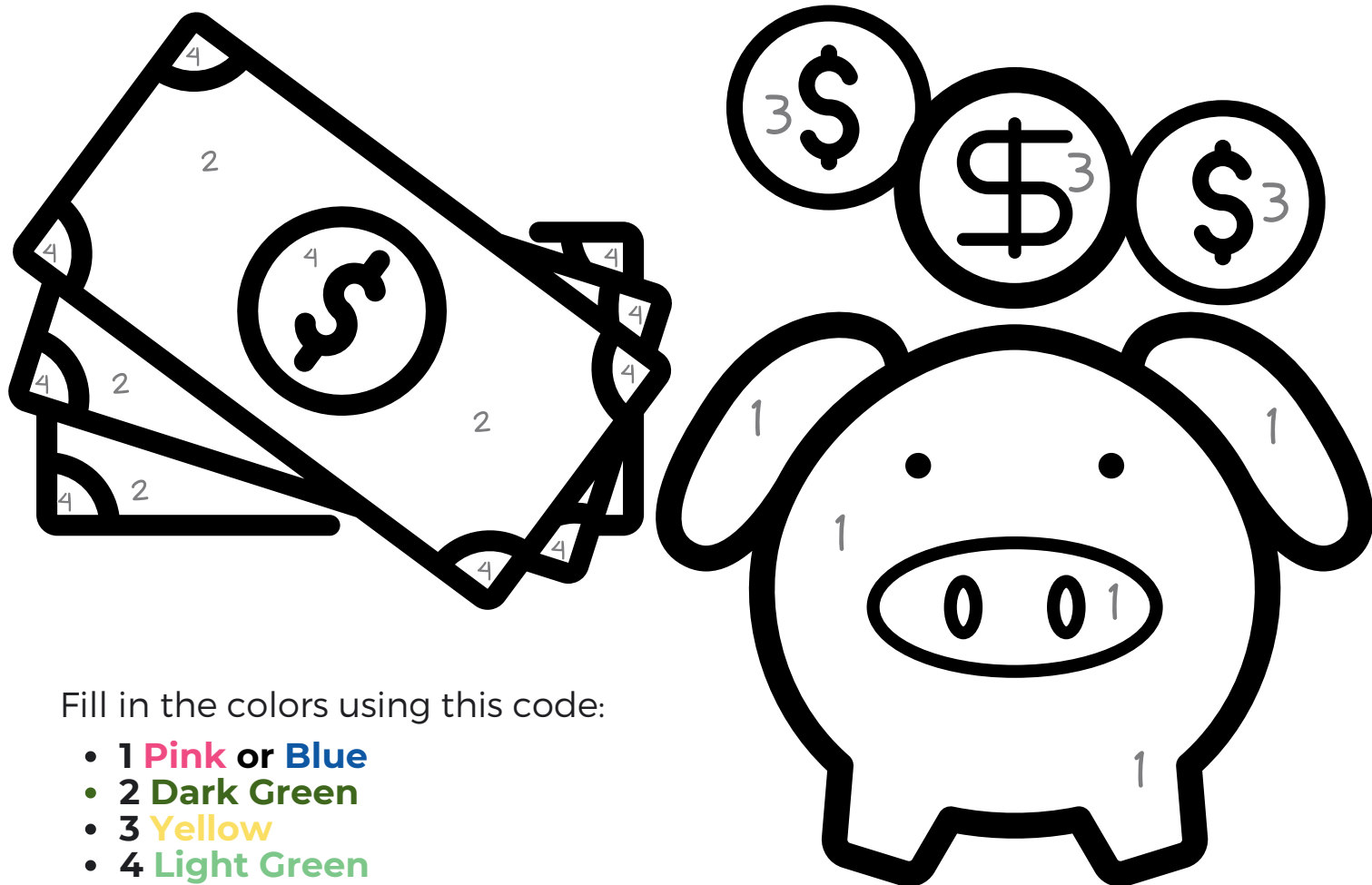
There are many reasons someone needs a loan. Buying a car, a house, or going to college takes a lot of money and most do not have that large amount of cash in their bank accounts. Therefore, they borrow the money and pay it back over time.

When you payback the loan you pay a little more than what is borrowed. This is called interest. The interest is set before you take the loan so you will know how much you have to payback throughout the life of the loan. The amount of time you pay the loan back is called the loan term. It sets how many months it will take to payback the initial amount borrowed plus the extra interest.



Banks and credit unions can give you a loan. Credit unions have lower interest rates so you will pay less than if you go to a bank.

# Color fun!



Fill in the colors using this code:

- **1** Pink or Blue
- **2** Dark Green
- **3** Yellow
- **4** Light Green

## Joke of the Day!

What's a credit card's favorite dance move?



Answer: The "Cha-Ching"!

Bring this finished worksheet into the credit union for 1 Kid's Cash! When you collect 5 Kid's Cash you can pick a prize from our treasure chest. (ages 0 to 12)



**WELDCOMMUNITY**<sup>®</sup>  
CREDIT UNION

Published by WCCU  
2555 47th Ave  
Greeley, CO 80634  
970-330-9728  
weldccu.com

Drive-Up: 7am to 5:30pm  
Lobby: 9am to 5:30pm  
Saturday Drive-Up: 9am to Noon

