

Consumer Services Terms

Activity F

Name _____

Chapter 8

Date _____ Period _____

Test your knowledge of consumer services by filling in the blanks in the following statements using the terms listed below.

Terms		
biodegradable	finance charges	revolving credit
budget	income	saving
comparison shopping	installment credit	self-advocacy
consumers	interest	social sustainability
direct deposit	investing	sustainable
electronic banking	noninstallment credit	sustainable purchasing
electronic funds transfer (EFT)	principal	warranty
expenses		

(1)_____ are people who purchase goods and services. Consumer services workers help people solve financial and consumer problems, provide information about consumer rights, and offer guidance for (2)_____.

Consumers are responsible for making wise choices in products. One way to do this is by (3)_____, which involves looking at different makes and models of a product at various stores. Usually, there are time limits for returning products or getting a repair or replacement. A (4)_____ is a written guarantee from the manufacturer that a product is in good condition.

Many consumers are looking to buy (5)_____ products that do not deplete or destroy natural resources. Buying products that benefit environmental, social, or human health is known as (6)_____. Special labels on products enable consumers to identify products that are "greener." A (7)_____ label on a product means that a product can break down or decompose naturally without harming the environment.

In addition to the sustainability of product materials and packaging, many consumers want to make sure the companies from which they are buying are being socially responsible. (8)_____ involves issues such as human rights; fair labor laws; community development; and health, safety, and wellness.

A (9)_____ is a written financial plan to manage income, expenses, and savings. By viewing a written list of planned (10)_____ (goods

(Continued)

and services requiring payment), people can see how they are spending their money. If

(11)_____ is equal to expenses, overspending will not occur, but

(12)_____ money will not be possible either.

Budgeting is not only about spending to meet needs and wants, but also about saving and
(13)_____ for the future. A common way to save money is to open a sav-
ings account that earns (14)_____. With this type of savings account, the
(15)_____, or original amount invested, will grow over time.

(16)_____ involves using the Internet to access banking services.
Through the use of electronic banking, people can instantly check account balances and
look at their statements. They can transfer money from one account to another, which is
called (17)_____. Many employers offer their employees the option of
(18)_____.

Using credit involves buying or borrowing now and paying later. (19)_____ is a cash loan repaid with interest in equal, regular payments. Credit offered by a financial institu-
tion or merchant to a consumer is called (20)_____. Most credit cards are a
form of (21)_____. With this type of credit, lenders make money through
(22)_____, which are fees charged for buying on credit.

Careers in Consumer Services

Activity A

Name _____

Chapter 8

Date _____ Period _____

There are various and constantly expanding career opportunities in consumer services. Many of these careers fall into four major tracks. These are consumer advocacy, financial services, customer service, and buying. For this activity, give examples of careers in each area and identify local job opportunities. Then answer the questions that follow.

Consumer Services Career Area	Examples of Careers	Local Job Opportunities
<i>Consumer advocacy</i>		
<i>Financial services</i>		
<i>Customer service</i>		
<i>Buying</i>		

1. Of the local jobs you listed, which one is the most interesting to you? Why? _____

2. Of the local jobs you listed, which one is the least interesting to you? Why? _____
