GAC034 Worked University Budget, Credit Comparison and Startup Plan

GAC Business · Vocabulary in context

Word	Example
refundable deposit /rɪˈfʌndəbl dɪˈpɒzɪt/	The **refundable deposit** is paid back when you leave the flat.
total cost of ownership /ˈtəʊtl kɒst ɒv ˈəʊnəʃɪp/	The **total cost of ownership** of a car includes fuel and repairs.
principal /ˈprɪnsɪpl/	The **principal** is the money you first put in the bank.
repayment schedule /rɪˈpeɪmənt ˈʃedjuːl/	The **repayment schedule** lists twelve monthly payments.
Annual percentage rate /ˈænjuːəl pəˈsentɪdʒ reɪt/	Check the **annual percentage rate** when you compare loans.
% **simple interest** /ˈsɪmpl ˈɪntrest/	**Simple interest** is paid only on the original amount.
guarantor /ˌgærənˈtɔː/	The **guarantor** may have to pay if the borrower cannot.
Liquidity /lɪˈkwɪdɪti/	Low **liquidity** makes it hard to pay bills on time.
Diversification /daɪˌvɜːsɪfɪˈkeɪʃn/	**Diversification** spreads your money across different investments.
compound interest /ˈkɒmpaʊnd ˈɪntrest/	**Compound interest** is paid on the interest too.
value proposition /ˈvæljuː ˌprɒpəˈzɪʃn/	The **value proposition** says who the product is for and why it is better.