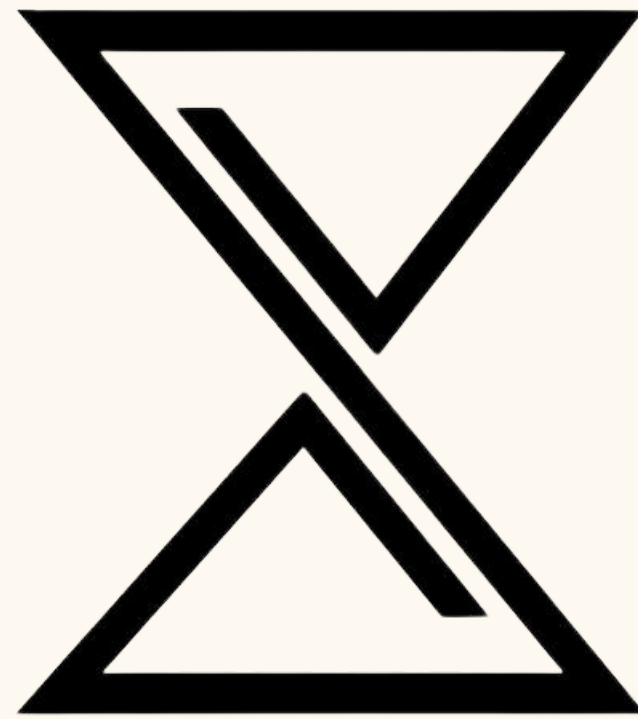


WEEK 4:  
LOANS/INSURANCE



# Loan



**A LOAN IS BORROWED  
MONEY THAT YOU AGREE  
TO REPAY WITH INTEREST  
OVER TIME.**



# Types of loans

**PERSONAL**  
**MORTGAGE**  
**AUTO**  
**STUDENT**  
**BUSINESS**



# Secured/Unsecured debt

Secured

**A LOAN BACKED BY  
COLLATERAL**

Unsecured

**A LOAN NOT  
BACKED BY  
COLLATERAL**

# Collateral



**AN ASSET PLEDGED  
BY A BORROWER TO A  
LENDER AS SECURITY  
FOR A LOAN**

# Insurance

**A CONTRACT WHERE YOU  
PAY PREMIUMS TO  
PROTECT YOURSELF FROM  
FINANCIAL LOSSES DUE TO  
RISKS LIKE ACCIDENTS OR  
DAMAGE.**

# Types of insurance

**HEALTH**

**AUTO**

**HOMEOWNER**

**LIFE**

**DISABILITY**

**LIABILITY**



# How Insurance Works

**PREMIUMS**  
**DEDUCTIBLES**  
**COVERAGE LIMITS**  
**EXCLUSIONS**