

Lending Vocabulary

Match the following terms to their definitions.

promissory note

the amount of money given out in a loan

term

the person borrowing money

borrower

a signed document containing a written promise to pay a stated sum to a specified person or the bearer at a specified date or on demand

lender

the amount a borrower must repay the lender

total amount due

the person who is lending the money

loan proceeds

the amount of time in which to repay the money