

2nd Year November Revision List 2024

1. Financial Institutions

- Financial institutions: Bank, Building Societies, Credit Union, An Post (advantages and disadvantages of each)
- Services offered by each. Be able to explain: Current Account, debit card, credit card, standing order, direct debit, ATM, Bank Draft, Overdraft, Loan
- Online banking and benefits
- How to interpret a bank statement
- Foreign currency exchange .
- Technology and banking: digital only banks, mobile payment, wearable payment technology, Cryptocurrency

Quizlet: <https://quizlet.com/ie/653856423/financial-institutions-flash-cards/?funnelUUID=596ecbe2-5b34-4d13-8027-38c91e533aa8>

Notes: [1.08 Financial Institutions](#)

2. Saving

- Reasons for saving
- Saving Options offered by financial Institutions.
- Calculating Simple Interest
- Calculating Compound Interest (AER/CAR)
- Fixed and Variable interest rates
- DIRT and how to calculate
- Saving options with different financial institutions

Quizlet: <https://quizlet.com/ie/650167614/saving-flash-cards/?i=4563ny&x=1jqY>

Notes: [1.05 Savings](#)

3. Borrowing

- Reasons for borrowing
- Sources of finance: loans, mortgages, overdraft, credit card, moneylenders, Hire Purchase, Leasing,
- Calculating the cost of a loan - APR
- Borrowers' rights and responsibilities
- Comparing borrowing options

Quizlet:

Notes: [1.06 Borrowing](#)

4. Enterprise

- What is an entrepreneur?
- Characteristic and skills of entrepreneur
- Difference between being enterprising and being an entrepreneur
- Role of an entrepreneur in an organisation, society, and economy
- Difference between financial cultural and social enterprises
- The role enterprise plays in the community.
- Types of business ownership: (Sole Trader, Private Limited Company, Public Limited Company, Franchise, Co-Operative
- Steps to develop new product/service.
- Internal and External sources of business ideas

Quizlet: <https://quizlet.com/ie/657836916/entrepreneurs-and-enterprise-flash-cards/?i=4563ny&x=1jqY>

Notes:

[2.02 Entrepreneurship](#)