

# WHAT IS MONEY?

Do you know what money is? What is it for? What do we do with it? Where does it come from? This article will help you understand more about money!

Money is what we use to pay for and purchase **services** and **goods**. Money is also what we earn from our jobs or by selling a service or good.

Originally people traded goods for other goods, which we call **bartering**. An example of bartering from years ago could be trading chicken eggs for a bag of flour. You may even do this kind of trade today by simply trading with friends! Have you ever traded a toy, stickers, or coloring pages with a friend for one that you wanted? That's bartering!

On April 2, 1972, U.S. Congress established the main unit of currency we use today. Our currency is made up of dollars, quarters, nickels, dimes, and pennies. U.S. currency is made and printed by the Bureau of Engraving and Printing and U.S. coins are made by the U.S. Mint. Both organizations are offices of the U.S. Department of the Treasury.

Are debit cards, payment apps, checks, or gift cards considered money? Not exactly. Those types of payments represent money but are not actually a form of currency. These payment types represent physical money that you have in your **credit union account**. Basically, they save you a trip to the credit union or ATM!

## Vocabulary

<b>Goods</b>	Goods are products (or items) we make or grow to sell. Items like food, clothes, or toys.
<b>Services</b>	Doing work, repairing, or completing a task for someone.
<b>Barter</b>	Exchange of goods or services for other goods or services without using money.
<b>Currency</b>	The paper & coin money that a country uses to conduct business.
<b>Credit Union Account</b>	Where your money is stored to stay safe. You can add or remove money to your account whenever you need to.

