## 3.2-3.3 Loans



## Across

3. insurance that pays out a sum of money either on the death of the insured person or after a set period
4. something pledged as security for repayment of a loan, to be forfeited in the event of a default
5. interest rate per year
6. 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

## Down

1. is a non-need based, low-interest loan with flexible repayment options
2. are federal student loans available to undergrads that do not accrue interest while the student is in school or when loans are deferred after graduation
3. a loan that is issued by a bank
4. amount borrowed
5. or to delay recognizing certain revenues or expenses
6. free application for federal student aid
