


KEY WORDS AND DEFINITIONS FOR MONEY MANAGEMENT

The following are a list of key words and their definitions to use during the Card Sort Activity. Providers may elect to only use some of these words and definitions, and may even add to these words and definitions.



Savings account	A type of account to help you save money	Bank	A financial establishment that helps customers manage their money
Checking account	A type of account for active or daily spending	Credit	An amount of money a lender is willing to loan another person based in trust and with the expectation it will be repaid with interest
Paystub	A document provided by an employer that shows money earned, benefits and taxes paid	Debt	The entire amount of money a person owes to lenders
Income	Money a person earns or receives	Loan	The mechanism used to give money to someone with the expectation that it is to be repaid
Self-sufficiency	A state of having enough income or assets to support essential needs	Credit report	A report of your financial history that includes information on credit accounts, such as loans or credit cards



Bank fees

The money a bank takes out of your account to pay for services or because of penalties (these will vary by bank)

Budget

A plan to track income and expenses

Bills

Itemized accounts of cost of goods sold, services provided, or work done

Expenses

Cost incurred for items or services

ATM
(automated teller machine)

A machine used to access cash, deposit cash or checks, check account balances, and complete other transactions

Needs

Products and services that are essential for life

Lease

A legal agreement that outlines terms and conditions of payment, usually for housing

Taxes

A fee charged by the government on a product, income, or property

Interest

Additional money paid over time for money borrowed, normally as a set percentage rate

Wants

Products and services that are not essential for life

Credit Card

A type of electronic payment card that uses money you borrow and have to repay with interest

Debit Card

A type of electronic payment card that uses money you have in your checking or savings account