**Financial Literacy Vocabulary**

Before we begin discussing finances, there are a few basic terms that will help us out. With a partner, write down your best definition of each of the following words. Make sure you both write down your guesses!

Investments

Financial Scams

Budget

Savings

Banking

Income

Financial Plan

Credit

Expenses

Insurance

**Financial Literacy Vocabulary- Key**

Definitions gathered through Google.

Investments

* the action or process of investing money for profit or material result

Financial Scams

* Any attempt to deceive another for **financial** gain

Budget

* an estimate of income and expenditure for a set period of time

Savings

* the money one has saved, especially through a bank
* put aside as a store or reserve; accumulate

Banking

* the business conducted by a bank, or services offered by a bank

Income

* money received, especially on a regular basis, for work or through investments.

Financial Plan

* a financial plan is a full evaluation of an individual's current pay and future financial state, and an prediction of future income, asset values and withdrawal plans

Credit

* the ability of a customer to obtain goods or services before payment, based on the trust that payment will be made in the future

Expenses

* the cost required for something; the money spent on something.

Insurance

* An agreement that provides protection against something that may happen in the future