



# Words to Know

**Account:** The place in a bank or financial institution where someone's money is held. Accounts each have a unique set of numbers that match up with the person who opened the account.

**Bank:** A place that looks after people's money and keeps it safe. It also lends money to help people buy things like houses.

**Brainstorm:** A fun word that means coming up with new ideas and different ways to solve a problem.

**Budget:** A plan for how to use money for a certain length of time to meet a goal.

**Deposit:** Putting money into an account.

**Employee:** Someone who works for a person or business in exchange for pay.

**Feedback:** What someone thinks of another person's ideas.

**Financial institution:** A company that deals with money, such as a bank, savings and loan, or credit union.

**Goal:** Something a person wants to do, be, or have. It can also mean what a person plans to do with the money they earn.

**Hourly:** When an employee is paid a certain wage for every hour they work.

**Income:** Money that you earn.

**Income tax:** Money you pay to the government on the money you earn.

**Investing:** Increasing wealth over time by doing things like putting money into a business or buying stocks, bonds, or property.

**Job:** Something a person does to earn money to support their basic needs.

**Needs:** The things people must have to stay healthy and be safe, like clothing, food, housing, and medical care.

**Protect:** To keep money and personal information safe.

**Reward:** Also called a return—it's the value you get when you invest your money.



**Risk:** When money is invested, there is a chance it could be lost or worth less. That's a risk with investing.

**Salary:** An amount of money, agreed to in advance, that is paid at every pay period for work.

**Sales tax:** Money people pay for goods and services. The seller collects sales tax from the buyer and gives it to the government.

**Savings:** Money that is not spent and has been set aside to use later.

**Socially responsible investing:** The practice of investing money in companies and funds that have positive social impacts and help make the world a better place, like companies focused on an environmental cause.

**Value:** How much something is worth.

**Wages:** Another way of saying income or earnings from a job.

**Wants:** The things people would like to have but can live without.

**Withdraw:** Taking money out of an account.