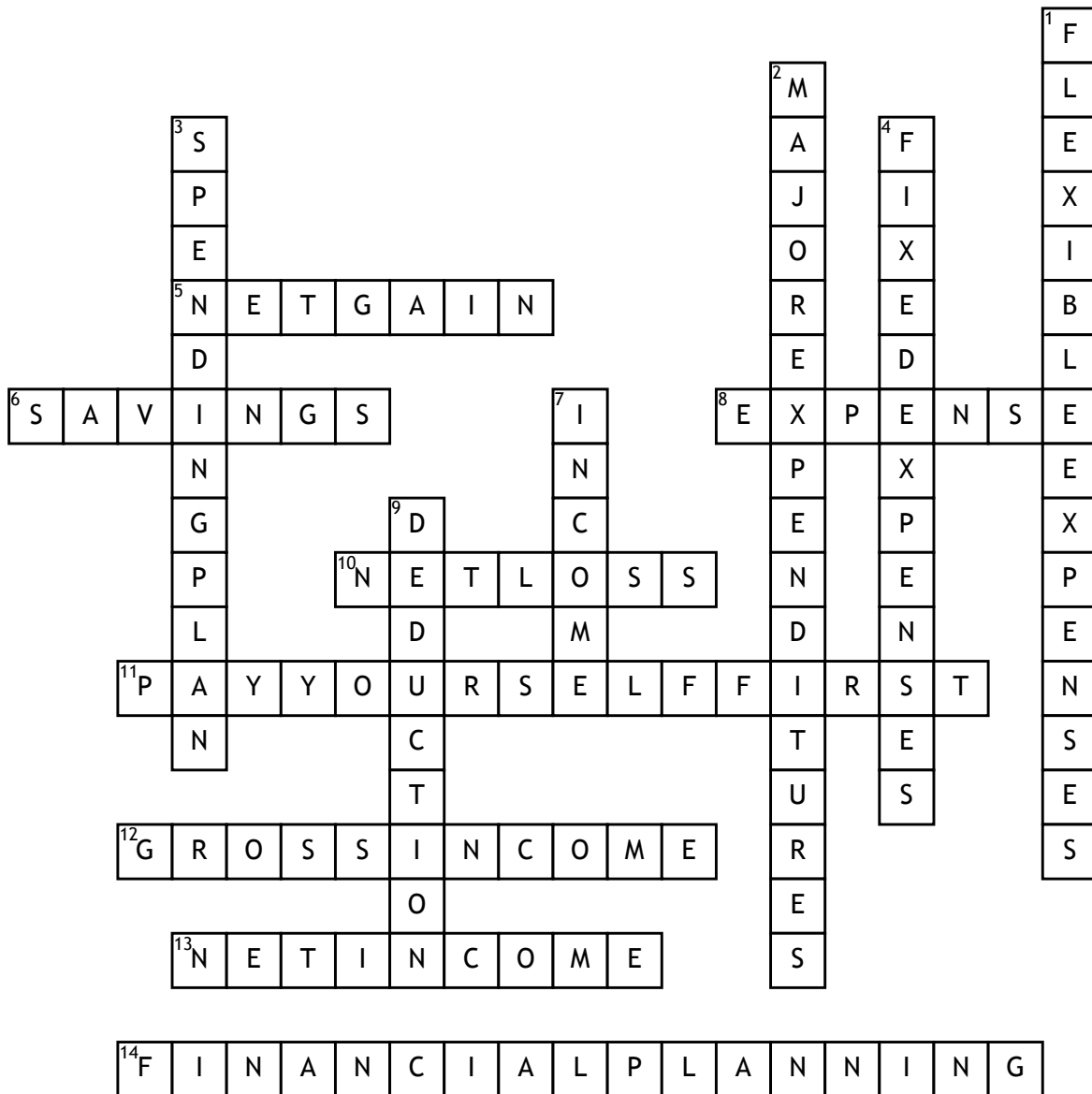


Name: _____

Date: _____

Spending Plan Vocabulary



Across

5. When income is greater than expenses
6. The portion of current income not spent on consumption
8. Money spent to fulfill a want or need
10. When income is less than expenses
11. a popular and very effective saving strategy that says to set aside a portion of money (10-20% of net income is recommended) for saving each time a person is paid before using any of the money for spending.

12. The amount of wages or salary earned before any money is taken out for taxes or other payroll deductions
13. Take home pay
14. is a process individuals engage in to achieve long-term financial success while having a quality standard of daily living

Down

1. These expenses can vary each month in the amount owed and are not contractual.
2. The five largest expense categories in a spending plan. Includes savings, insurance, housing, transportation, and food. These expenses are taken out of net income.

3. A document used to record both an actual income and expenses over a period of time. Another word for this is budget.
4. These expenses may have a fixed amount due each month and are contractual. You will lose something if you do not pay them.
7. Money received or earned
9. Something that is taken away or subtracted. Usually it is referring to money being taken out of a paycheck