



# Money Management

**Directions:** Read each vocabulary word and it's meaning. Then find a pic or a word as an example.

Example: An example of the word need is water or



Words to Know	Meaning	Picture or word
<b>Need</b>	Something basic for survival	
<b>Want</b>	Something you desire to make your life more comfortable	
<b>Value</b>	A belief or idea you consider important or desirable	
<b>Values can be influenced by:</b>	<ul style="list-style-type: none"><li>• Family and friends</li><li>• Coaches and teachers</li><li>• Movies and Entertainment</li><li>• Internet, Magazines, Newspapers</li></ul>	
<b>Short Term Goal</b>	It takes 1 to 3 year goals	
<b>Medium Term Goal</b>	Half way mark for accomplishing long term goals	
<b>Long Term Goal</b>	It takes 5 or more years to accomplish the goal	
<b>Expenses</b>	The cost required for obtain something(s)	
<b>Fixed Expense</b>	Very cyclical payment usually a monthly basis Ex rent	

<b>Variable Expense</b>	The amount changes every time it's paid Ex food	
<b>Periodic Expense</b>	Pay yearly or every six month ex membership dues	
<b>Budget</b>	the amount of money needed or available for a purpose.	
<b>Income</b>	money received, especially on a regular basis, for work or through investments	
<b>PYF</b>	Pay Yourself First	

### SMART Goals:

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M	
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R	
T	