



# 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
Need	Something basic for survival	
Want	Something you desire to make your life more comfortable	
Value	A belief or idea you consider important or desirable	
Values can be influenced by:	<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>	
Short Term Goal	It takes 1 to 3 year goals	
Medium Term Goal	Half way mark for accomplishing long term goals	
Long Term Goal	It takes 5 or more years to accomplish the goal	
Expenses	The cost required for obtain something(s)	
Fixed Expense	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:

<b>S</b>	
<b>M</b>	
<b>A</b>	
<b>R</b>	
<b>T</b>	