

PERSONAL EXPENSES

I. Match the following terms with their definitions. Write the number of the term on the matching line.

1. Bait and switch	_____ Earned interest is the rate of interest that an investment is earning for you.
2. Budget	_____ The cost required for something; the money spent on something.
3. Delayed Gratification	_____ Variable expenses, also called variable costs, are expenses that can change over time.
4. Earned Interest	_____ A comprehensive evaluation of an individual's current pay and future financial state by using current known variables to predict future income, asset values and withdrawal plans.
5. Expense	_____ The action (generally illegal) of advertising goods which are an apparent bargain, with the intention of substituting inferior or more expensive goods.
6. Financial plan	_____ An estimate of income and expenditure for a set period of time.
7. financial planning	_____ Fixed expenses are those expenses that stay the same regardless of your sales or business activity and can have a significant impact on your cash flow and budget.
8. Fixed Expenses	_____ The future sacrifices of economic benefits that the entity is obliged to make to other entities as a result of past transactions or other past events, the settlement of which may result in the transfer or use of assets, provision of services or other yielding of economic benefits in the future.
9. Information processing	_____ A moneylender who charges extremely high rates of interest, typically under illegal conditions.
10. Liabilities	_____ Delayed gratification is the ability to resist an immediate pleasure in order to obtain a more valuable and long
11. Loan sharks	_____ The loss of potential gain from other alternatives when one alternative is chosen.
12. Opportunity Cost	_____ To have a desire to possess or do (something); wish for.
13. Phishing	_____ This should include details about your cash flow, savings, debt, investments, insurance and any other elements of your financial life.
14. Predatory lending	_____ The fraudulent practice of sending emails or other messages purporting to be from reputable companies in order to induce individuals to reveal personal information, such as passwords and credit card numbers.
15. Resources	_____ This refers to unethical practices conducted by lending organizations during a loan origination process that are unfair, deceptive, or fraudulent.
16. Wants	_____ The processing of information, typically by a computer or by an organism, so as to yield new or more useful information.
17. Variable Expenses	_____ A stock or supply of money, materials, staff, and other assets that can be drawn on by a person or organization in order to function effectively.

