balance - the amount of money you have in your bank account

bank - a place to put money for safekeeping

bank account - the bank holds your money and you take it out when you need it

benefit - what you gain when you make a choice

budget - a plan that balances income with expenses

cash - paper currency or coins

check - a paper form of payment that is used to transfer money from your checking account to a person or company

choice - one of several options that you pick

consequence - what happens as a result of your choice – good or bad

consumer - a person who purchases goods and services for personal use

cost - what you give up when you make a choice

credit - a promise of payment at a future time for goods and services that are purchased now

credit card - a form of payment that is like a personal loan; you have to pay a balance on it at the end of every month

debit - money that is paid out of your checking account or savings account for goods and services that are purchased now

debit card - a card that subtracts money from your checking account

debit - the amount of money that you owe

deposit - putting money into a bank account

earn - to receive money in exchange for work

entrepreneur - someone who takes the risk, or chance of loss, in starting a business

expense - money that you spend

income - money that you earn or receive

interest - a fee paid for the use of money

investment - an asset purchased with the hope that it will gain value and provide a financial return

mobile payment apps - forms of payment on your phone that are linked to a checking or credit card account

money - anything widely accepted in exchange for goods and services

need - something that is necessary to survive

profit - the money a business earns after it pays costs

save - to put money aside for later use

want - something that is nice to have but isn’t necessary to survive