

**Financial Literacy Homework**



**Across**

3. The amount paid for the use of borrowed money.

4. The total annual percentage amount it will cost a person to use credit.

5. Amounts subtracted from gross income that is withheld by an employer for items like taxes and employee benefits.

6. The entire amount of money a person owes to lenders.

7. A popular phrase used to describe what people should do to stay on track with saving money. Basically meaning that the first deposit out of a person's paycheck should be into a savings account or retirement account.

10. A plastic card that can be used by the holder to make purchases or obtain cash advances using a line of credit made available by the card-issuing financial institution

13. An instrument that signifies an ownership position (called equity) in a corporation, and represents a claim on its proportional share in the corporation's assets and profits.

14. Any items of value that people own, including cash, property, personal possessions, and investments.

16. The comprehensive federal program of benefits providing workers and their dependents with retirement income, disability income, and other payments. The Social security tax is used to pay for the program.

17. An agreement that a borrower gives a lender in return for the lender giving a loan for the purpose of buying property.

18. Any money a person spends or gives away.

19. A sum of money given to an individual with the intent that it is to be repaid at some future date along with any agreed upon interest.

21. Formula used to determine how long it takes for money to double in value.

22. The government’s leading source of revenue (money).

**Down**

1. The amount of a paycheck that a person can actually spend; gross income less any payroll deductions.

2. An individual's taxable income before any appropriate adjustments are made.

3. The cost of borrowing money, expressed as a percentage, usually over a period of one year.

8. A contribution made by people to fund the services provided by the government, such as transport, education or health services.

9. A number, generally between 300 and 800, that reflects the credit history shown in a borrower's credit report. This score is considered predictive of the borrower's future credit performance.

10. A transaction deposit account at a financial institution that allows consumers to make deposit and withdrawals.

11. A check that has been written but that has not cleared the bank.

12. Money that a person receives; such as a paycheck from a job, an allowance from parents (inheritance), or interest earned on a savings account.

15. A fixed amount of money paid to an employee for each pay period.

20. A plan for spending and saving money based on a person’s goals during a given time period.