

Unit 3 Groups Affecting Business

Ch 12 Money and Financial Institutions

Money Functions	Money Characteristics	Bank Services	Credit Union
Medium of <input type="text"/> , <input type="text"/> of value, <input type="text"/> of value	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> money, <input type="text"/> money <input type="text"/> money Rent <input type="text"/> to store valuables Play important role in <input type="text"/> money and in <input type="text"/> & <input type="text"/> the economy. Uses <input type="text"/> money for <input type="text"/> .	Similar to a <input type="text"/> . <input type="text"/> only Usually <input type="text"/> rates on loans and savings accounts. <input type="text"/>

Answer Bank (one used twice)

- | | | |
|---|---|---|
| <ul style="list-style-type: none"> • acceptability • bank • better • controlling • deposited • divisibility • durability | <ul style="list-style-type: none"> • exchange • Lend • loans • managing • Members • Non profit • portability | <ul style="list-style-type: none"> • Safety Deposit Boxes • scarcity • standard • stimulating • store • Store • Transfer |
|---|---|---|

Unit 10 Money Management

Ch 28 Planning a Budget

Most people want goods and services than they can buy with their money.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Take home pay (gross pay minus all deductions such as income and social security taxes) FICA Federal Insurance Contributions Act (social security tax)	Paycheck before taxes and other withdrawals	Difference between budgeted amount and actual amount spent	Part of budget to reach long term goals such as buying a car

When estimating your income, don't count on unusual income such as . Instead, count only your regular income.

When estimating your expenses, plan for such as gas.

Answer Bank:

- Budget Variance
- gifts or tips
- Gross Pay
- increased prices
- more
- Net Pay
- Plan for savings

Ch 29 Checking Accounts

Signature on back of check Match your signature card	Cashed checks	Uncashed checks	Also called "Demand Deposit" account Could be "interesting bearing" (which means it earns interest on the balance)	Order you could give your bank to prevent someone from cashing a check you wrote.

Ch 30 Savings Accounts

Based on your deposit only.	Based on your deposit and on earned interest.	Certificate of Deposit Money Market Account Passbook Account Savings Account	Money Market Fund Stocks Bonds Mutual fund

Eighteen is not too young to start saving for .

Answer Bank:

- Canceled Checks
- Checking Account
- Compound Interest
- Endorsement
- Insured by FDIC
- NOT Insured by FDIC
- Outstanding Checks
- retirement
- Simple Interest
- Stop Payment