

CARD SORT

Teacher Directions for Card Sort: Copy all vocabulary terms in one color. Copy all definition cards in a separate color. Students are to match the vocabulary term with the definition. Per class size: Students can be grouped as pairs or groups of three for one card sort set. Blank cards are available for additional vocabulary terms.

BUDGET

INCOME

WAGES

FINANCIAL NEEDS

FINANCIAL WANTS

TRACKING

EXPENSES

EMERGENCIES

GENERAL BUDGET RULES

SHORT-TERM GOALS

MEDIUM-TERM GOALS

LONG-TERM GOALS

ENVELOPE SYSTEM

PATTERNS

A plan for spending and saving money.

All money that is earned, given as a gift, or for allowance.

Money that has been earned through a job.

The amount of money required to maintain daily living.

Money used for entertainment, social activities, or for future goals.

The ability to follow expenses throughout the month to avoid overspending beyond your income.

The cost of daily living needs, emergencies, and future goals.

Unexpected expenses not planned for in a budget.

<p>A budget system that spends 50% on daily living needs, 30% on entertainment, and 20% on savings, emergencies, and future goals.</p>	<p>A savings plan for emergencies or immediate aims.</p>
<p>Saving for aims or objectives in the near future.</p>	<p>Saving for future aims or objectives that may be years away.</p>
<p>A budget system that identifies categories for spending and relies on cash. Once cash is spent, no other money can be borrowed from another category.</p>	<p>The ability to determine and predict how money is spent in a budget by looking at repeating expenses.</p>