

## SAVINGS VOCABULARY QUIZ

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Period: \_\_\_\_\_

- 1) An accomplishment in a short period of time, such as trying to get a bill paid in the next few days is a \_\_\_\_\_.
- 2) The \_\_\_\_\_ is the idea that money available at the present time is worth more than the same amount in the future, due to its potential earnings.
- 3) An obligation or liability to pay or render something to someone else is called a \_\_\_\_\_.
- 4) \_\_\_\_\_ are payments of cash or property, or the incurrence of a liability to obtain an asset or service.
- 5) Safe money investments accounts used for short-term goals are known as \_\_\_\_\_.
- 6) \_\_\_\_\_ are similar to bank savings accounts available from mutual fund companies and usually get a better return.
- 7) The ease and speed with which savings or other investments can be turned into cash is called \_\_\_\_\_.
- 8) The \_\_\_\_\_ is a United States government corporation that provides deposit insurance, which guarantees the safety of deposits in member banks.
- 9) Short-term investment account in which the bank typically pays a higher rate of interest than a savings account is known as a \_\_\_\_\_.
- 10) The process of setting aside a portion of current income for future use is \_\_\_\_\_.
- 11) A \_\_\_\_\_ is a professionally managed type of collective investment scheme that pools money from many investors and invests it in stocks, bonds, short-term money market instruments, and/or other securities.
- 12) An \_\_\_\_\_ is the process of exchanging income for an asset that is expected to produce earnings at a later time.
- 13) The bank holds your money for a set period of time but unlike a normal savings account, you may not withdraw your money at any time or you will be subject to withdrawal fee known as a \_\_\_\_\_.
- 14) A goal that you will achieve over a longer period of time, such as one to five years, is a \_\_\_\_\_.
- 15) \_\_\_\_\_ are the entire property owned by a person, especially during a bankruptcy, that can be used to settle debts.
- 16) The amount by which an individual's assets exceed their liabilities is a person's \_\_\_\_\_.
- 17) \_\_\_\_\_ is the amount of money or its equivalent received during a period of time.

18) The \_\_\_\_\_ is a simplified way to determine how long an investment will take to double, given a fixed annual rate of interest.

19) \_\_\_\_\_ are things for which one is liable; an obligation, responsibility, or debt.