

Fill In The Blank

assets	financial resources	personal goals
budget	fixed expenses	phishing
discretionary income	identity theft	trade-off
financial goals	liability	variable expenses
financial plan	net worth	variances
financial planner	opportunity cost	wants

1. Your next best choice, called the _____, is what you give up when you make a decision to buy an item.
2. The amount of your assets minus your liabilities is called your _____.
3. _____ is the amount of money a person has to spend after needs are met.
4. A spending and saving plan based on expected income and expenses is called a(n) _____.
5. Rent or insurance payments are examples of _____ because they do not change each month.
6. An overall plan called a(n) _____ contains your personal and financial goals.
7. _____ are things you want to achieve.
8. A(n) _____ is a person who gives financial advice to individuals.
9. When you choose to give up one item to buy another, you are making a(n) _____.
10. Items of value that you own, called _____, may be appreciating or depreciating.
11. _____ are expenses that can go up and down each month.
12. Differences between planned and actual income or expenses are called _____.
13. _____ describe how you will pay for achieving your personal goals.
14. _____ occurs when a person's personal information is used without permission to commit fraud or theft.
15. A debt you owe, called a(n) _____, must be repaid.
16. _____ is a scam that uses an e-mail message to get a person to give out personal information.

17. Things we desire to buy, called _____, go beyond filling survival needs and basic comforts.
18. _____ are money and other items of value that can be used to acquire goods and services.
-



EXCEL PROBLEMS

Use Excel to solve the problems below and email the spreadsheet as an attachment.
MAKE SURE TO USE FORMULAS IN YOUR WORK!
(don't just type the answers)

1. Michael makes \$127 a week and gets paid four times a month. What is his monthly pay? His yearly pay?
2. Rachelle makes \$96 a week and gets paid 52 weeks a year. What is her yearly pay? Her monthly pay?
3. Maria's planned income for July was \$539. The actual amount she earned was \$522. Compute the variance amount and percent. Note if the variance is favorable (F) or unfavorable (U). Round to the nearest whole percent.
4. Chin's planned entertainment expense was \$125. The actual amount he spent was \$106. Compute the variance amount and percent. Note if the variance is favorable (F) or unfavorable (U). Round to the nearest whole percent.