

manage it

module 2



Key concepts

- A **Need** is something that we must have in order to survive. Water, food, shelter and clothing are examples of needs.
- A **Want** is something that we desire, but do not need in order to live. A new bicycle is an example of a want.
- A **Goal** is something specific that you work towards. For example, you might have a goal to get A grades in all of your classes this year.
- A **Budget** is a plan for your money.
- **Income** is all of the money that you are given or earn. **Gross Income** is the amount of money your boss pays to you. **Net Income** is the amount of money that you receive after taxes have been taken.
- **Demand** is how much of something people want.
- **Taxes** are the money that people pay to the government for public services such as roads, schools, police and fire departments.

Additional resources

For more games and activities about money ask your parents to help you visit Umpqua Bank's website at www.umpquabank.com.