

GLOSSARY

bank account: a formal banking relationship established to provide for depositing or withdrawing money.

budget: a systematic plan for the spending of a usually fixed resource, such as money or time, during a given period.

checking account: bank account used for payments via written checks.

credit card: a plastic card from a bank or other institution authorizing the purchase of goods on credit.

direct deposit: an agreement between a company and a bank that allows an employee's paycheck to be deposited directly into their bank account.

ethical values: a set of principles of conduct and the choices concerning behavior.

federal: of or relating to the central government of the United States.

gross amount: total income or profit before deductions.

income: the amount of money or its equivalent received during a period of time in exchange for labor or services.

interest: money paid for the use of money lent.

media: 1. mass communications, such as newspapers, magazines, radio, television, or the internet. 2. the group of journalists and others who constitute the communications industry and profession.

payee: a person to whom money is paid.

persuasive: tending to have the power to convince or influence.

savings account: a bank account used to save money over a period of time that earns interest.

tax return: a form that a worker must file with the government to report the amount of taxes to be paid.

transaction: a business agreement or exchange; a business deal.

voided: having no legal force or validity.

withholding tax: taxes that the federal, state, or local governments deduct from a worker's paycheck.