

# Net Worth Key Terms Answer Key

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

**Directions:** Match the terms with the correct definitions.

### Word Bank

<b>Consumption</b>	<b>Wealth</b>	<b>Income</b>
<b>Cash Balance</b>	<b>Asset</b>	<b>Liabilities</b>
<b>Net Worth</b>	<b>Gross Income</b>	<b>Net Income</b>

1. Use of a good that reduces its value; the process of buying and using goods and services. **Consumption**
2. A measure of the ability to consume goods and services. **Wealth**
3. Money received for work performed or from investments. **Income**
4. The amount of money you have at a particular time. **Cash Balance**
5. Something of monetary value owned by an individual or organization. **Asset**
6. Obligations for future payments; your debts. **Liabilities**
7. The current value of assets minus liabilities. **Net Worth**
8. The sum of all sources of income. **Gross Income**
9. The value of gross income minus expenses. **Net Income**