

FINANCIAL FITNESS: **LEVEL UP**

MOVING IN: GLOSSARY

Budget	A way of planning for the money you have coming in and going out.
Deposit or bond	A sum of money paid up front to secure a product, service or property. Landlords are legally required to hold this in one of three Tenancy Deposit Protection schemes for the tenant's protection.
Expenditure	The technical term for the money that we spend.
Insurance	A way to protect yourself against the financial loss of something going wrong. Insurance provides a guarantee of compensation for specified loss, damage, illness, or death, in return for payment of a specified premium.
Mortgage	A financial product that enables many people to borrow the money needed to buy their own home.