

STAY ONE STEP AHEAD

FRAUDS, SCAMS AND IDENTITY THEFT

VOCAB SHEET

Identity Theft: Attackers steal your personal information (like credit card numbers or your Social Security Number) and pretend to be you.

Financial Loss: Scammers use your login information to make unauthorized transactions, drain your bank account, or apply for loans in your name.

Remote Access: Certain malware or viruses can give attackers control of your device, letting them download your photos, message people, or steal files.

Phishing Site: A fake website that tricks you into entering sensitive information like login details or credit card numbers.

Malware Installation: Accidentally downloading a virus that can block access to your device or steal sensitive information.

PIN: A short number code used to verify your identity for secure access to accounts, devices, or financial transactions.

Digital Payment Apps: Apps used to send or receive money, such as PayPal, Venmo, or Cash App.

Hacked: When someone breaks into your account without permission, usually by stealing your password, PIN, or personal information.

Phishing: When someone tries to trick you into giving private information through email or text.

Pharming: When you are redirected to a fake website that asks you to enter private data.

Multi-Victim Fraud: When a scammer hacks a company database and steals private data from many people at once.



GET SMART BUDGETING AND SAVING

VOCAB SHEET

Budgeting: A spending plan that shows how much money you will take in (income) and how much you will spend (expenses) over a period of time.

Parts of Budget: Income, Expenses, and Savings.

Income: Money you receive from any source, such as wages, cash gifts, scholarships, or grants.

Expenses: Things you spend money on, like food, rent, gas, clothes, etc.

Savings: Money you set aside instead of spending, usually for future needs or goals.

Fixed Expenses: Regular costs that usually don't change month to month, such as rent, insurance, car payments, internet, cell phones, and student loans.

Variable Expenses: Costs that can change from month to month, such as utilities, transportation, food, and school supplies.

Needs: Essential expenses you must pay for.

Wants: Non-essential expenses that are nice to have but not necessary.

Short term financial goals: Things you want to buy in the next 6 to 12 months.

Medium term financial goals: Things you want to buy in the next 1 to 5 years.

Long term financial goals: Things you want to buy more than five years from now.



BEING CREDIT SMART

VOCAB SHEET

Credit: The ability to borrow money.

3c's of credit: Capacity, Character, and Collateral.

Capacity: Lenders look at your income, job, and other debts to see if you can handle the payments.

Character: Your trustworthiness and history with money, like paying bills on time.

Collateral: Something valuable you promise to give the lender if you can't repay a loan (like a car or house).

Credit Score: A three-digit number that shows how likely you are to repay borrowed money.

Credit Freeze: Also called a security freeze; prevents others from accessing your credit report.

Minimum payment: The smallest amount the bank allows you to pay, which is usually less than the total balance.

Debit card: A card that lets you pay directly from your bank account instead of using cash.

Interest: The extra money a bank charges you for borrowing money.

PIN: A short number code used to verify your identity for secure access to accounts, devices, or financial transactions.

Credit Report: A record of your credit history, created using information from banks, stores, utility companies, and collections agencies.

