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# Week 9 Vocabulary

[http://www.hrblock.com/taxes/fast\\_facts/](http://www.hrblock.com/taxes/fast_facts/)



## Fixed expenses

Bills that occur regularly (usually monthly) and change little in amount from month to month; (example: car payment)



## Flexible expenses

Bills that occur regularly and have changing amounts from month to month; (example: cell phone payment)



## Discretionary expenses

Bills that you choose to incur; amounts vary from month to month and occur at no regular interval; (example: clothing)



## incur

To bring upon oneself as a result of one's actions; (to incur a bill)



## itemize

To place or include on a list—to itemize your expenses on your tax returns



## liability

Financial obligations that one is responsible for



## budget

A list of estimated expenses over a period of time, and proposals for financing those expenses



## transaction

An exchange of goods, services or funds



## endorse

To place one's signature on a check or contract, to indicate legal transfer of funds or to indicate approval of the contract's terms



## stock

(Also known as shares) a type of security that represents ownership in a corporation and represents a claim on that corporation's assets and earnings.