

Name:

Class Period:

Unit 1 Terms

Values, Culture, & Economic Forces

<u>Term:</u>	<u>Definition</u>	<u>Memory Cue</u>
529 Plan	The Utah Educational Savings Plan (UESP) is a nonprofit 529 college savings plan. 529 plans are tax-advantaged savings vehicles designed to encourage individuals to begin to save for the future costs of higher education. You do not have to be a Utah resident to save with UESP.	
Career	Profession or field of employment for which one trains, such as financial services or medicine.	
Entrepreneurship	The capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example is the starting of new businesses.	
FAFSA	(Free Application for Federal Student Aid): available in December of the senior year. All students applying for any federal financial aid must file this form as soon as possible after January 1. Analysis of the data on this form will determine eligibility for Pell Grants; Supplemental Educational Opportunity Grants (SEOG);	
FAFSA4Caster	A tool to help you understand your options for college. Provide some basic information and we'll estimate your eligibility for federal student aid. Your estimate will be shown in the "College Cost Worksheet" where you can also provide estimated amounts of other student aid and savings that can go towards your college	

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Job	Position of employment with specific duties and compensation. Often times merely a means for money	
Non-Profit Post-Secondary Institution	Schools offer a learning environment designed first and foremost to benefit the students' interests, helping them achieve their college degrees and achieve career success.	
Public Post-Secondary Institution	Examples in Utah: USU, UofU, UVU, SUU, DSU, SLCC, CEU, Snow.	
Resume	A brief written account of personal, educational, and professional qualifications and experience, as that prepared by an applicant for a job.	
Income	Money, or other funds, taken in. Money received; money gained from labor (work) i.e. wages, business, or property, commissions, investments, benefits, inheritance, gifts.	
For Profit Post-Secondary Institution	Higher education educational institutions operated by private, profit-seeking businesses.	
Private Post-Secondary Institution	Examples in Utah: Westminister and BYU. These are not necessarily for profit institutions as "proprietary schools" are.	

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Salary	Compensation, most usually monetary, paid in exchange for fulfillment of one's duties in a position. Note that some types of income can be non-salary.	
W2	An employment form completed by the employer for each employee from whom Income, social security, or Medicare tax was withheld. Required by the Federal and State government.	
W4	An employment form that must be completed when getting a job so your employer can withhold the correct federal income tax from your pay.	
I-9	An employment form that requires an employee to show documentation to his/her employer to show their identity and authorization to work.	