

# MANAGING MONEY



# Vocabulary

**Frugal:** careful when using money or food, or (of a meal) cheap or small in amount.

**Drain:** (in this context) to reduce or cause something to reduce.

**Deficit:** total amount by which money spent is more than money received.

**Corrective:** intended to improve a situation.

# Introduction

Money management is the process of saving, tracking and investing your money in a smart and sensible way. In a consumer oriented society it is inevitable to spend money on unnecessary things. Being **frugal** and in control of finances can save monthly income from being **drained**.

