

TAXES AND CREDIT

government - collects taxes to pay for parks, sidewalks

income tax - tax charged on money we earn

sales tax - tax charged on items we purchase

credit card - allows the purchaser to pay for items without currently having the money available

debt - amount of money owed

risk - potential for loss

good credit - helps you get lower interest rates

credit score - score of how well you have paid your bills

property tax - tax charged to property owners

identity theft - should always be reported to the police

credit report - money smart report card



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