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Building Wealth Chapter 3 Vocabulary Investment-the action or process of investing money for profit or material result. Compound interest-Compound interest refers to the phenomenon whereby the interest associated with a bank account, loan, or investment increases exponentially—rather than linearly—over time.Savings account-a bank account that earns interest.

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SEPP A retirement plan for self-employed people 457 A deferred compensation plan – you are deferring or putting off compensation. This is usually available to government employees. 401(K) Typical

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### Wealth Building Pyramid Chapter 3 Answer

Chapter 3Answer Wealth Building Pyramid Chapter 3 The wealth-building pyramid. The foundation layer is cash flow. Before someone can truly begin building wealth, he or she must consistently generate enough income to handle month-to-month expenses. It's also a good idea to have enough savings set aside to cover at Page 12/25

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Building wealth is about small, regular investments into your financial security. ... Chapter 3: Investing 101 . Chapter 4: What to Invest In. Chapter 5: How to Build Wealth. No retirement account ...

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