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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 retirement plan found in most companies 403(b) Retirement plan found in non-profit groups such as schools and hospitals Educational Savings

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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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