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Tools:

- Printer
- 8.5” x 11” paper
- Scissors

Directions:

1. Print
2. Fold paper in half vertically
3. Cut along dashed lines

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median income

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A statistical point at which one-half of workers earns above the amount, and one-half earns below the amount.

01 of 11 E-Flash Cards

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independent contractor

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In the insurance industry, a sales agent who is not employed by an insurance company but who is paid according to predetermined sales and performance measures.

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financial markets

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A combination of stock markets and other outlets that allow businesses and investors to buy and sell stocks, bonds, commodities, and other financial instruments.

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AIG (American Insurance Group)

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A complex financial services company that collapsed due to massive risk-taking by its financial products division.

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Dodd-Frank Wall Street Reform and Consumer Protection Act

Made changes to the regulatory structure overseeing the financial services industry.

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Federal Insurance Office

Created by the Dodd-Frank Wall Street Reform and Consumer Protection Act tasked with monitoring the insurance industry as well as studying the insurance market and recommending improvements to insurance regulation.

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total account approach

A situation in which agents obtain licenses to sell mutual funds, annuities, and other products to provide a comprehensive service to customers, thereby expanding their earnings prospects.

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mutual fund

A pool of stocks, bonds, and other investment instruments.

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annuity

A financial plan that involves paying a lump sum to an insurer in return for steady payments that last until a person's death or for a set period of time.

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work-life balance

How easy or difficult it is to work and also have time for personal and family interests.

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recession-proof

Refers to industries that can weather tough economic times with little negative impact.

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