

# Economic Mobility

## Shared Language Guide

TERM	CURRENT DEFINITION	EVERYDAY NAME	WHY IT MATTERS
<b>Action Plan</b>	Written steps toward a goal.	Next Steps	An action plan turns ideas into steps.
<b>Asset</b>	Something of value that a person owns.	Something I own.	Assets can affect benefits and long-term stability.
<b>Asset Limit</b>	The maximum assets allowed for some programs.	Savings Limit	Some benefits have rules about savings or property.
<b>Bank Account</b>	A place to store and manage money.	Bank Account	A bank account can help with paychecks, bills, and savings.
<b>Benefit</b>	A program or support that helps meet basic needs.	Help	Benefits can help pay for food, healthcare, housing, child care, or other basic needs.
<b>Benefit Cliff</b>	A situation where a small increase in income causes a large loss of benefits	Losing Benefits	This can make a promotion, raise, or new job feel risky.
<b>Benefit Cliff Mapping</b>	Reviewing how work, income, taxes, and benefits interact.	Benefit Planning	This helps me make decisions with more information and less guessing.

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<b>Budget</b>	A plan for spending and saving money.	Money or Spending Plan	A budget helps me see what I can pay, save, or change.
<b>Career Pathway</b>	A sequence of jobs that leads to advancement.	Career Plan	A pathway helps me plan beyond the next job.
<b>Case Manager</b>	A professional who helps manage benefits.	Case Worker	A Case Manager can explain rules, paperwork, and next steps.
<b>Certificate Program</b>	Short-term training leading to a credential.	Job Training	Certificates can lead to better jobs without a full degree.
<b>Checking Account</b>	An account used for everyday spending.	Spending Account	This helps manage daily money needs.
<b>Child Care Assistance</b>	Help paying for child care.	Child Care Help	Child care costs can affect whether work or school is possible.
<b>Child Tax Credit</b>	A tax benefit for qualifying children.	Child Tax Credit	This can reduce taxes or increase a refund.

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<b>Cliff Event</b>	The point where benefits drop significantly.	Benefit Change	Knowing when this could happen helps me prepare.
<b>Coach</b>	A professional who helps participants plan and make decisions.	Case Worker	A coach supports clarity, confidence, and action.
<b>Completion</b>	Finishing a program or course.	Finishing	Completion can support job opportunities and confidence.
<b>Continuing Education</b>	Learning after completing school.	More School	Ongoing learning can support career growth.
<b>Copay</b>	A participant's share of a service cost.	Doctor Visit Cost	Copays affect the real cost of using insurance.
<b>Coverage</b>	The services or items insurance pays for.	What's Covered	Understanding coverage helps avoid surprise bills.
<b>Credential</b>	Proof of skills or qualifications.	Certificate.	Credentials can help employers understand what I'm trained for and can do.

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<b>Credit</b>	The amount of money you can borrow to make purchases.	Loan	Credit can help or hurt depending upon how it is used.
<b>Credit Card</b>	A card that allows borrowing money for purchases.	Credit Card	Credit cards can help or hurt depending on how they are used.
<b>Credit Report</b>	A record of borrowing and repayment activity.	Credit History.	Checking it can help me understand or improve my credit.
<b>Credit Score</b>	A number that reflects borrowing history.	Credit Rating	This can affect loans, housing, interest rates, and sometimes utilities.
<b>Credit Union</b>	A member-owned financial institution.	Community Bank	Credit unions may offer lower fees or helpful services.
<b>Debit Card</b>	A card that spends money from your account.	Bank Card	It helps me pay without carrying cash.
<b>Debt</b>	Money owed to another person or organization.	Money I owe	Debt affects my monthly budget and future choices.

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<b>Deductible</b>	The amount paid before insurance contributes.	What I pay first	A high deductible can make care or repairs hard to afford.
<b>Deduction</b>	Written steps toward a goal.	Tax Write Off	Deductions can affect how much tax I owe.
<b>Dependent</b>	A person supported financially by another.	Child or Family Member	Dependents can affect taxes and benefits.
<b>Earned Income</b>	Money earned from working.	Pay Check	Many programs count earned income when deciding benefits
<b>EITC</b>	Earned Income Tax Credit for eligible workers.	Tax Credit	EITC can significantly increase a tax refund.
<b>Eligibility</b>	Meeting the requirements to qualify for a program.	Qualify.	If I do not meet the rules, I may not receive the benefit.
<b>Emergency Fund</b>	Savings reserved for unexpected expenses.	Rainy Day Money	Emergency money can keep one problem from becoming a crisis.

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<b>Enrollment</b>	Officially joining a program or school.	Sign Up	Enrollment may affect aid, schedules, and benefits.
<b>Eviction</b>	The legal removal of a tenant from housing.	Forced Move	Eviction can create serious housing instability.
<b>Expense</b>	Money spent on goods or services.	Bill	Knowing my expenses helps me understand what I need monthly.
<b>FAFSA</b>	Application for federal student aid.	College Aid Forms	FAFSA can open access to grants, loans, and work study.
<b>Filing Status</b>	The category used when filing taxes.	Tax Status	Filing status can affect taxes and credits.
<b>Financial Goal</b>	A money-related objective.	Money Goal	Goals help me decide what steps to take next.
<b>Financial Stability</b>	Having enough resources to meet needs consistently.	Financial Security	Stability lowers stress and creates more choices.
<b>Fixed Expense</b>	A cost that stays about the same each month.	Same Bill Every Month	Fixed expenses are easier to plan for.

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<b>Grant</b>	Money for education that usually does not need repayment.	Free School Money.	Grants can reduce education costs.
<b>Gross Income</b>	Income before taxes and deductions.	Before Taxes	Many programs use this number to decide if I qualify.
<b>Homeowner Insurance</b>	Insurance protecting a home.	Home Insurance	It can reduce financial loss after damage or emergencies.
<b>Hourly Wage</b>	Pay received for each hour worked.	Hourly Pay	My hours and hourly rate determine my paycheck.
<b>Housing Voucher</b>	Assistance that helps pay rent.	Rent Help	Housing help can be one of the largest supports a family receives.
<b>Income</b>	Money received from work or other sources.	Money Coming in	Income affects my budget, benefits, taxes, and financial planning.
<b>Income Threshold</b>	An income level that affects eligibility.	Income Limit	Crossing this line can reduce or end a benefit.
<b>Interest</b>	The cost of borrowing money or earnings on savings.	Extra Cost	Interest can make debt more expensive or savings grow.

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<b>IRS</b>	The federal agency that administers taxes.	The government agency that handles federal taxes.	The IRS processes tax returns, refunds, and tax rules.
<b>Job Retention</b>	Keeping a job over time.	Staying employed.	Steady work can support long-term stability.
<b>Lease</b>	A rental agreement.	Rental Agreement	This can make a promotion, raise, or new job feel risky.
<b>Loan</b>	Money borrowed that must be repaid.	Borrowed Money	Loans can help with goals but add future payments.
<b>Means-Tested Program</b>	A program that uses income and assets to determine eligibility.	Income Based Program	Many benefit programs use income and asset rules.
<b>Medicaid</b>	Public health insurance.	Health Insurance	Losing Medicaid can create major healthcare costs.
<b>Medicare</b>	Federal health insurance for eligible populations.	Health Insurance for Seniors	It helps cover medical care for people who qualify.

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<b>Minimum Payment</b>	The smallest required payment on a debt.	Lowest Payment	Paying only the minimum may keep debt around longer.
<b>Mortgage</b>	A loan used to buy a home.	Home Loan	A mortgage is usually a long-term financial commitment.
<b>Net Income</b>	Income after taxes and deductions.	Take Home Pay	This is the money I can use to pay bills and meet needs.
<b>Overdraft</b>	A situation where a small increase in income causes a large loss of benefits	Negative Balance	This can make a promotion, raise, or new job feel risky.
<b>Overtime</b>	Additional pay for extra hours worked.	Extra Hours	Overtime can raise income and may affect benefits.
<b>Participant</b>	The person receiving coaching or support.	Client	Participant-centered language keeps the focus on the person's goals and choices.
<b>Phase Out</b>	A gradual reduction of benefits as income rises.	reduced Benefits	A slow reduction may be easier to plan for than a sudden loss.
<b>Premium</b>	The amount paid for insurance coverage.	Insurance Payment	Premiums are part of monthly costs.

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<b>Promotion</b>	Moving to a higher-level position.	Better Job	A promotion may increase income, benefits, or responsibility.
<b>Public Benefits</b>	Government-funded programs that support households.	Assistance Programs	These programs can support stability while I work toward longer-term goals.
<b>ReCertification</b>	The process of renewing eligibility for a program.	renewal	Missing a deadline can cause benefits to stop or be delayed.
<b>Rent</b>	Payment to live in a property.	Rent	Rent is often one of the largest monthly expenses.
<b>Rental Deposit</b>	Payment UPFRONT to live in a property.	Upfront Deposit	Deposits are often multiple months of rent and may include a cleaning deposit.
<b>Renter Insurance</b>	Insurance protecting personal belongings in a rental.	Apartment Insurance	It can help replace items after theft, fire, or damage.
<b>Safety Net</b>	Programs that help people during difficult times.	Backup Help	Safety net programs can help families stay stable during transitions.

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<b>Salary</b>	A fixed amount paid for employment.	Annual Pay	A salary can make income more predictable.
<b>Savings</b>	Money set aside for future use.	Money Set Aside	Savings can help with emergencies, goals, and transitions.
<b>Savings Account</b>	An account designed for saving money.	Savings Account	A savings account can help me prepare for emergencies and goals.
<b>Scholarship</b>	Financial assistance awarded for education.	School Money	Scholarships can reduce tuition or debt.
<b>Self Sufficiency</b>	Meeting needs through income and resources.	Paying my own way	This may be long-term goal, but it should be planned safely.
<b>SNAP</b>	Food assistance benefits.	Food Stamps	Food costs are one of the biggest monthly needs for many families.
<b>SSDI</b>	Social Security Disability Insurance.	Disability Benefits	SSDI may support people who cannot work because of disability.

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<b>SSI</b>	Supplemental Security Income.	Disability Income	SSI can be a key income source for eligible households.
<b>Student Loan</b>	Money borrowed for education.	School Loan	Loans can help pay for school but create future debt.
<b>Subsidy</b>	Financial assistance that lowers costs.	Financial Help	A subsidy can reduce the cost of housing, healthcare, child care, or other needs.
<b>TANF</b>	Temporary cash assistance and employment support.	Cash Assistance	TANF can help with basic needs while a family works toward stability.
<b>Tax</b>	Money collected by governments to fund services.	Taxes	Taxes affect take-home pay and refunds.
<b>Tax Credit</b>	A benefit that reduces taxes owed.	Tax Benefit	Tax credits can increase annual resources.
<b>Tax Refund</b>	Money returned when too much tax was paid.	Tax Refund	A refund can help pay bills, reduce debt, or build savings.
<b>Tax Return</b>	A form reporting income and taxes.	Tax Forms	Filing may help claim credits or refunds.

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<b>Taxable Income</b>	Income subject to taxation.	Income the government uses to calculate taxes.	This affects how much tax I may owe.
<b>Transitional Benefit</b>	Temporary support during a change.	Short-term help while I adjust to a new situation.	This can help bridge the gap between needing support and paying on my own.
<b>Tuition</b>	The cost of attending school.	School Cost	Tuition is a major cost to plan for.
<b>Unearned Income</b>	Money received that is not from work.	Non Working Income	Some programs count this income too.
<b>Upward Mobility</b>	Improving economic well-being over time.	Getting Ahead.	Upward mobility is about progress, not just earning more.
<b>Utility Bill</b>	Charges for electricity, water, gas, or similar services.	gas, Electric, Water, Trash Bill	Utilities are basic monthly household costs.
<b>Variable Expense</b>	A cost that changes from month to month.	Changing Bill	These costs may need extra tracking.
<b>Verification</b>	Documents used to confirm information.	Proof	Missing verification can delay or stop benefits.

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<b>Wages</b>	Money paid by an employer.	Paycheck	Wages are often the main source of household income.
<b>WIC</b>	Nutrition support for women, infants, and children.	Food Program	WIC supports healthy food access during important stages of life.
<b>Withholding</b>	Taxes taken from a paycheck.	Taxes Taken Out	Withholding affects my take-home pay and possible refund.
<b>Workforce Training</b>	Programs that develop job skills.	Job Training	Training can increase job options and income.