

Unit: 2. TAXES AND INSURANCE

VOCABULARY

annually	once a year
beneficiary	survivor to whom the benefits are paid upon the death of an insured person
benefit	amount paid to a survivor upon the death of an insured person
face value	amount of a policy stated on the insurance policy
insured	person covered by the insurance
premium	amount of money paid for insurance
quarterly	four times a year, or every three months
semiannually	twice a year, or every six months
taxes	what the government levies upon us to obtain the money needed to operate