

**Annual Salary**

The total amount of money earned in a year from employment.

**Depreciate**

The reduction in the value of an asset over time, often due to wear and tear, aging, or obsolescence.

**Inflation rate**

The percentage increase in the price level of goods and services over a period of time, typically a year. It reflects the decrease in purchasing power of money as prices rise.

**Interest rate**

The percentage charged by the bank on loans to borrowers or paid by the bank on deposits to savers. It represents the cost of borrowing money or the reward for saving money with the bank, typically expressed as an annual percentage of the principal amount.

**Investment**

The act of allocating resources, usually money, with the expectation of generating an income or profit. Investments can be made in assets such as stocks, bonds, real estate, or businesses.

**Loan Payment**

The amount of money paid regularly (monthly, quarterly, etc.) to repay a loan. Loan payments usually consist of both principal (the original loan amount) and interest (the cost of borrowing).

**Savings**

The portion of income that is not spent on consumption and is set aside for future use.

**Slashed**

A term used to describe a significant reduction in price, salary, budget, or any other financial amount. It implies a drastic or sudden cut.