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Chapter 7: Money In Review 1. Why do you need a written budget even when you know you can afford your expenses? 2.

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Storing a set amount of money in an envelope each month for a specific incident. The envelope system helps prevent overspending in a particular category because you have the cash set aside for the month. If you don't have the cash in the envelope, you cannot make the purchase—unless you adjust another category.

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Chapter 7 Money And Review A chapter 7 bankruptcy is also known as a debt liquidation. It wipes out all of the debt that the law permits to be discharged.

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