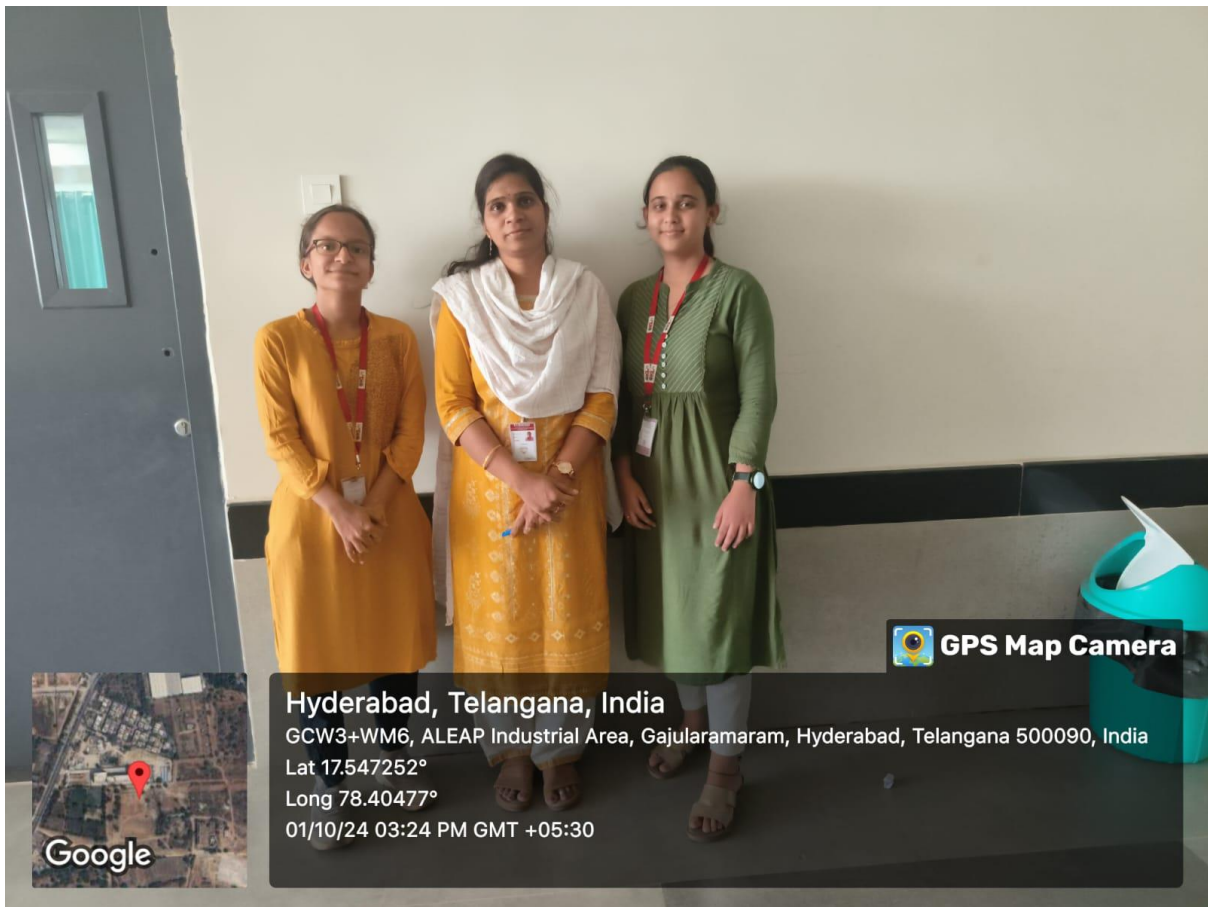


## CLIENT REPORT

Personal finance and budgeting machine learning model that can help users manage their income, expenses, and savings.

### TASK – 1



## QUESTIONS AND ANSWERS

### 1. What is finance?

Client's Answer: "Finance is the management of money, including how to earn it, spend it, save it, and invest it. It's about making informed decisions about your financial resources."

## **2. What is personal finance?**

Client's Answer: "Personal finance refers to managing your own money. It involves budgeting, saving, investing, and planning for future financial goals, like buying a home or saving for retirement."

## **3. What do you mean by "income"?**

Client's Answer: "Income is the money you earn from various sources, like your salary from a job, freelance work, or investments. It's the money coming in that you can use for expenses and savings."

## **4. What are expenses?**

Client's Answer: "Expenses are the costs you incur while living. This includes things like rent, utilities, groceries, and any other purchases or bills you have to pay regularly."

## **5. What's the difference between essential and non-essential expenses?**

Client's Answer: "Essential expenses are necessary for basic living, like housing and food. Non-essential expenses are things that are nice to have but not necessary, like dining out or entertainment."

## **6. What are savings goals?**

Client's Answer: "Savings goals are specific financial targets you set for yourself, like saving for a vacation, a new car, or building an emergency fund. They help you focus your savings efforts."

## **7. What is an emergency fund?**

Client's Answer: "An emergency fund is a savings account specifically for unexpected expenses, like medical bills or car repairs. It acts as a financial safety net to help you avoid going into debt."

## **8. What is budgeting?**

Client's Answer: "Budgeting is the process of creating a plan for how to spend your money. It helps you allocate your income to different expenses and savings goals, ensuring you don't overspend."

## **9. What does "debt" mean in financial terms?**

Client's Answer: "Debt is money that you owe to someone else. It can come from loans, credit cards, or mortgages. Managing debt is important to maintain financial health."

#### **10. What does investing involve?**

Client's Answer: "Investing involves putting your money into assets like stocks, bonds, or real estate with the expectation that they will grow in value over time. It's a way to build wealth and achieve financial goals."

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