

I. Point to the picture and pronounce the vocabulary.

**II. Verbs used in banking:**

borrow-to get money from a bank that you must pay back EX: I need to borrow money for a new car.

deposit-to put money into a bank account EX: I deposited \$500 in my account.

withdraw-to take money out of an account EX: I withdrew \$100 to use on vacation.

cash-to exchange a check for dollars EX: I cashed your check at the bank.

close-to stop having an account EX: I'd like to close my account, please.

open-to start an account EX: I'd like to open a checking account, please.

transfer-move money from one account to another EX: I'd like to transfer \$500 to my checking account.

wire-to send money from one bank to another using an electronic service EX: I'd like to wire \$1000 to my bank in Mexico City.

debit-money the bank takes out of your account EX: We debited your account for the cost of the checks you ordered.

**III. Phrasal Verbs used in banking:**

set up: I have set up an account in your name. You can deposit your checks into it.

put down: We put down a deposit on the house.

run out: I ran out of money and had to call my dad to wire more.

cash in: I cashed in my CD and invested it in the stock market.

come up with: I couldn't come up with enough cash to buy a car. I had to get a loan.

**Group Discussion**

1. Is it easy to save money?
2. Are you saving money for a house or a car?
3. Do banks in your country pay a higher interest rate on savings accounts and CD's?
4. Do you prefer credit cards or debit cards?
5. Do you ever pay in cash?
6. Is it possible to be happy if you have little money?
7. Do you keep track of how much money you spend each week?
8. Did your parents give you an allowance?
9. Do you think you should give money to your kids?
10. Should you give money to people on the street?
11. Do people beg for money on the street in your country?
12. Is sales tax in the U.S. higher or lower than in your country?
13. Do you know who and how much to tip in the U.S.?
14. Do you play the lottery? Have you ever won?
15. Are taxes too high?