

Read these paragraphs aloud, each student reading one sentence. Discuss the meaning and especially the definitions of the underlined words and phrases.



3 Who is he & what is he doing ?

This man is a criminal. He is robbing the safe. A safe is a place you lock up money. This thief is stealing money or valuables from the safe. Valuables are expensive things that you want to keep safe, like expensive jewelry or stock certificates. Banks have safe deposit boxes to keep your valuables in. You have a key to your safe deposit box.



5 Why is the person doing this ?

This person puts coins in a piggy bank. This person likes to save their money. Do you like to save your money? Do you put money in a piggy bank? What do you do with your coins when you have too many of them?



8 What does the customer want ?

This person wants a loan. They want to borrow money from the bank. You borrow money to buy something expensive like a house or a car. You have to pay back the money in a certain time period. You must pay interest on the money you borrow. Interest rates change all the time. The interest rate you pay is whatever the rate is when you borrowed money.



6 What's going on ?

This man is getting money from an ATM. He is withdrawing money. He will pay a fee to use an ATM. ATM's are a handy way to get cash. Sometimes you cannot pay by credit or debit card. You need cash. An ATM is a good place to get cash. You will need a PIN. A PIN is a personal identification number.



This boy makes a budget. His income is \$2000.00. His expenses are \$1,700.00. His net is \$300.00. He can save the \$300.00 or spend it. Do you make a budget every month? How do you decide how much money you can spend? Do you save a set amount each month?



This man is writing a check. He has a joint account with his wife. He doesn't realize his wife wrote several checks earlier today. This check will make his account overdrawn. This check will bounce and he will have to pay a fine for insufficient funds. Do you and your spouse have joint accounts or do you each keep your own money? What are the advantages of each system?

Phrasal Verbs:

- If you owe more than you have, you have debt. We say we are “**in debt**” if we owe a lot of money. Is it common in your country to be “in debt”. Is their shame attached to being “in debt”?
- Some people just “**get by**”. They have just enough money to pay for what they need. They do not have money for luxuries or non-essential items.
- Kathy said, “**Let’s all chip in and pay for Tony’s lunch**”. What does “chip in” mean here?
- Tom feels he was “**ripped off**” because he paid more than he needed to for his new tires. He feels cheated because he could have bought them for less at another store. Have you ever felt ripped off?
- If you “**save up**” for something, you save your money until you have enough to buy the item you want.
- If you “**cut back**” you spend less money than before.

Which of the phrasal verbs above fits in these sentences?

1. I’m trying to _____ to buy the new iPhone.
2. I must _____ on my spending. Last month I spent \$400.00 on clothes.
3. My sister is a student. She doesn’t have much money. She is just _____.
4. I feel _____ by that restaurant. They charged me \$3.00 for a glass of tea!
5. My roommate _____ on the food I buy for our apartment.
6. It’s Becky’s baby shower next week. Let’s all _____ on a present.
7. I broke my leg and I didn’t have medical insurance. The doctor bill was \$600.00. Now I am _____.
8. I’m _____ to buy a new car. My old one is about to die.

Match the idioms to their definitions:

nest egg	absolutely correct
make ends meet	money earned quickly and easily
on a shoestring	money you have saved
on the house	be very thrifty with money
pay dirt	promise to repeat an offer at a later date
pinch pennies	paid for by the owner
quick buck	a valuable discovery
rain check	with little money to spend, on a very low budget
come into money	inherit or acquire money suddenly
on the money	have enough money to pay your bills.

Pronunciation: Many people have problems pronouncing V and W. Try these word pairs.

verse - worse	vine - wine	very - wary	vent - went	vest - west	Vicks - wicks
vaults - waltz	vipers - wipers	vet - wet	vow - wow	veal - wheel	vaccine - waxing
weevil	wavy	vowels	swerve	weaver	viewing

