

MONEY

Read the [article](#) titled “10 Best Ways to Save Money” by Regions.com

1 WARM UP

If you had a million dollars what would you buy? Use the ideas in the box as a guide.

mansion sports car jewellery yacht art private island

If you had a million dollars what would you do? Use the ideas in the box as a guide.

quit your job invest give to charity start a business give to loved ones

2 MONEY VOCABULARY

Match the words from the box to the correct pictures.

cash credit card cheque ATM banking apps piggy bank



1. **Cheque**

2. **Credit Card**

3. **Cash**



4. **Piggy Bank**

5. **Banking App**

6. **ATM**



Complete the sentences using the words from the box.

cash credit card cheque ATM banking apps piggy bank

1. Jack goes to the **ATM** to withdraw his rent money.
2. Abigail has a \$200 limit on her **credit card**.
3. Oliver has **cash** in his wallet. He has \$24 in total.
4. In the modern age, the majority of people use **banking apps** to organise their money.
5. Many children use **piggy banks** to save their money.
6. **Cheques** are an old fashioned method of payment. Many shops don't accept them.

Discuss the following questions as a class, answering in full sentences.

- a) Do you use **cash**?
- b) Do you have a **credit card** which you use often?
- c) Have you ever paid using a **cheque**?
- d) Does your bank charge you to use an **ATM**?
- e) What are the benefits of using a **banking app**?
- f) Are **piggy banks** popular in your culture or do you have something similar?

3 MORE MONEY VOCABULARY

Match the words from the box to the correct definitions. Then answer the questions.

debt broke expenses currency interest loan

1. When you have no / very little money. **Broke**
2. When you owe someone or a business money. **Debt**
3. The money that a country uses. **Currency**
4. Money paid regularly, at a particular rate, for the use of money lent. **Interest**
5. Money borrowed, and usually paid back with interest. **Loan**
6. The costs that you have when you pay for things. **Expenses**

Use the words taken from the exercise above to complete the dialogue.

debt broke expenses currency interest loan

- John:** Hi Tony! How are you today?
- Tony:** Hello! I'm great, thanks. How are you?
- John:** I feel terrible because I am in **debt**. I owe the bank a lot of money.
- Tony:** Oh no! What happened?
- John:** I got a **loan** from the bank with high **interest** payments.
- Tony:** Do you have any money to pay the loan?
- John:** No, I don't have any money. I am **broke**.
- Tony:** I can help you. Firstly, you need to reduce your **expenses**.
- John:** Great idea. I will stop buying things that I don't need.
- Tony:** Next, I will give you \$1000 USD. Interest free.
- John:** Amazing! The US dollar is stronger than the **currency** in my country too.
- Tony:** That's true. So, I hope you will be able to pay off your debt.

Discuss the following questions as a class, answering in full sentences.

- As a class, discuss why many people have **debt**.
- Do you have any small **expenses** that you want to stop paying?
- Is your country's **currency** stable?
- Are bank **loans** easy to get in your country?
- Do loans have high **interest** rates?
- How would you define **broke**?



4 MONEY: PHRASAL VERBS

Create the phrasal verbs by matching the verbs from the box to the prepositions.

save	splash	come	pay	rip
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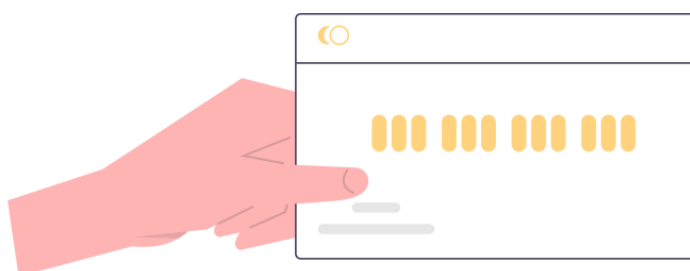
1. **Rip** off
2. **Save** up
3. **Pay** off
4. **Splash** out
5. **Come** into

Use the phrasal verbs to complete the sentences, you may need to change the tense:

1. Luke thinks that \$10 for parking at the airport is a **rip off**.
2. Sarah and Ben want to buy a house. They will need to **save up** for 1 year.
3. On pay day, John is going to **splash out** and buy himself a new car.
4. Ana **came into** a lot of money when her grandma died.
5. Kenny worries that he will never **pay off** his student loan debt.

Questions:

- a) Are you currently **saving up** for something special?
- b) Have you ever **splashed out** on something?
- c) Do you think designer clothes are a **rip off**?
- d) In your country is it difficult to **pay off** your student loan?
- e) Do you know anyone who has **come into** a lot of money?



5 10 BEST WAYS TO SAVE MONEY

Read the following article then complete the exercise.

1. **Eliminate Your Debt.** Once you're free from paying interest on your debt, that money can easily be put into savings.

2. **Set Savings Goals.** One of the best ways to save money is by visualising what you are saving for. If you need motivation, set saving targets along with a timeline. Want to buy a house in three years? Now you have a target and know what you will need to save each month to achieve your goal.

3. **Pay Yourself First.** Set up an auto payment to your savings account each payday. Whether it's \$50 every two weeks or \$500, don't cheat yourself out of a healthy long-term savings plan.

4. **Annualise Your Spending.** Do you pay \$20 a week for snacks at the vending machine at your office? That's \$1,000 over a year just for soda and snacks. Suddenly, that habit adds up to a substantial sum.

5. **Take a "Staycation".** Don't pay thousands of dollars on an airline ticket overseas. Instead, look for fun vacations close to home.

6. **Spend to Save.** Utility costs rarely go down. So take charge now and weatherize your home. This will range from improvements like sealing windows to installing new insulation. You could save thousands in utility costs over time.

7. **Lower Utility Spending.** Lowering the thermostat on your water heater by 10°F can save you between 3-5 percent in energy costs.

8. **Pack A Lunch.** An obvious money saving tip is finding everyday savings. If buying lunch at work costs \$7, but bringing lunch from home costs only \$2, then over the course of a year, you can create a \$1250 savings.

9. **Stop Smoking.** No, it's certainly not easy to quit, but if you smoke a pack and a half every day, that amounts to nearly \$3,000 a year.

10. **Create an Interest Earning Savings Account.** Also, keeping your savings separate from your current account will stop any tendency to borrow from it.

Article Adapted from regions.com - [link](#)



Decide if the following statements are true or false:

1. You should not set savings goals. **F**
2. Stopping smoking could save \$3000 a year. **T**
3. “Staycations” are great because you can still go on holiday but they cost less. **T**
4. Utility costs always go down so don’t worry about your home. **F**
5. It is easier to save if you eliminate your debt first. **T**
6. You do not need a savings account. **F**

Discuss the following questions as a class, answering in full sentences.

- a) Do you take lunch to work or do you buy it?
- b) Are “staycations” popular in your country?
- c) Do savings accounts have good interest rates in your country?
- d) If you annualise your spending on fast food, how much do you think you spend?
- e) How could you save money on your utility bill?
- f) Do you have any savings tips of your own?



6 FUTURE TENSE: “WILL”

Study the tables below which explain how to form “Will” future tense.

Positive and Negative statements using “Will”		
I You He She It We They	Will	+ infinitive
	Will not (won't)	

Questions with “Will”			
What When Where Why How Who	Will	I You He She It We They	+ infinitive

Study the two situations below which explain when to use “Will” future tense.

1. Immediate Decisions

- Talk about future actions decided at the moment of speaking.

Example: I will turn the television off.

2. Predictions without Evidence

- Express a prediction based on personal experience or opinions.

Example: I think Manchester City will win the football game.



7 GRAMMAR: 'WILL' ACTIVITIES

Read the possible events from the future. Then rank them based on your opinion.

1 = Will definitely happen 2 = Will probably happen 3 = Definitely will not happen

Possible Event in the Future	Rank		
Humans will live on the moon in the year 2100.	1	2	3
By 2100, everybody in the world will speak one language.	1	2	3
In the year 2100 all countries will have the same crypto currency.	1	2	3
In 2050, physical banks will not exist. All banking will be done online.	1	2	3

As a class, discuss the 'will' future tense questions below:

1. Do you think you will invest in crypto currency within the next 5 years?
2. Do you think you will ever win the lottery?
3. In the future will you invest in shares? Discuss potential companies.
4. Will you buy a house within the next five years?
5. Do you think cash will exist in 10 years?
6. After this lesson will you do the homework tasks?



8 THE HISTORY OF MONEY

Watch the [video](#), then decide if the following statements are true or false.

1. The barter system was used before the invention of money. **T**
2. The barter system had no problems and was a perfect way of trading goods. **F**
3. The barter system relied on “a double coincidence of wants.” **T**
4. Metal coins were first made in China around 1000 BC. **T**
5. Paper money was developed and used in China during the Tang Dynasty. **T**
6. Carrying large amounts of paper money was easier than carrying coins. **T**
7. Currently, only paper money is used in most countries. **F**
8. In the future, it is likely that an even more advanced form of money will be used. **T**

Discuss the following questions as a class.

- a) What is the meaning of the term "barter"?
- b) How did people exchange goods or services in the barter system?
- c) What were some of the problems with the barter system?
- d) How did the invention of money solve the problems with the barter system?
- e) When and where was paper money developed and used?
- f) What advantages did paper money offer compared to metal coins?
- g) What are the two main forms of money used in the digital age?
- h) How do people make purchases without using paper money?
- i) What is the likelihood of using a more advanced form of money in the future?



