

Unit 3 “Money matters”

Vocabulary

Budget: A plan that shows how much money you expect to earn and spend in a particular period of time.

Finances: The management of money, including saving, investing, and budgeting.

Expenses: The amount of money that you spend.

Income: The money that you earn from your job, investments, etc.

Debt: Money that you owe to someone else.

Savings: Money that you put away for future use.

Interest: The amount of money you pay (or earn) for borrowing or lending money.

Taxes: Money that the government requires people to pay for public services such as schools and roads.

Credit: An agreement to pay later for goods or services purchased.

Bank account: A financial account held at a bank for the purpose of keeping money, making and receiving payments, or maintaining a line of credit.

Investment: An item or thing that you buy to make money, for example by selling it later for a higher price.

- **Fill in the blanks using the words above.**

Our _____ for the holiday season was strict, but we managed to get everything we wanted within the allocated amount.

He has a steady job, and his _____ are in order, which makes it easier for him to plan for the future.

She wisely _____ in a variety of stocks and bonds, which gave her a solid financial foundation.

With rent, groceries, and utilities, her _____ were high, but she made sure to save a portion of her income each month.

He was struggling with _____, but he worked hard to pay it off so he could have more financial freedom.

She opened a high-yield _____ to maximize the _____ she earned on her savings.

The bank offered a lower _____ on the loan, which allowed her to pay it off more quickly.

They were shocked to learn that their _____ bill was much higher than they had anticipated.

He opened a new _____ with a different financial institution to take advantage of better customer service.

Answers

Budget – Finances – Investment – Expenses - savings account – interest – interest – tax - bank account

Make ends meet: Manage to cover all your expenses with the amount of money you have.

Live within your means: Spend only as much money as you have, without going into debt.

Tighten your belt: Spend less money in order to save money.

Bring home the bacon: Earn money, especially in sufficient quantities to support oneself and one's family.

Burn a hole in your pocket: When you have money and cannot wait to spend it.

- **Fill in the blanks using the expressions above.**

_____ can be tough, but it's important to _____ and spend your money wisely. It's always a good idea to have a _____ and stick to it. That way, you're not tempted to _____, which can lead to _____.

If you find yourself in a _____ financially, you might need to _____ and cut back on spending. But remember, it's important to make enough money to _____!

Answers:

Making ends meet can be tough, but it's important to live within your means and spend your money wisely. It's always a good idea to have a budget and stick to it. That way, you're not tempted to spend more than you have, which can lead to debt. If you find yourself in a tight spot financially, you might need to tighten your belt and cut back on spending. But remember, it's important to make enough money to bring home the bacon!

Extra expressions:

Inflation: An increase in prices across an economy.

Currency: A generally accepted medium of exchange, such as coins and banknotes.

Purchasing power: The value of money expressed in terms of the amount of goods and services that can be bought with it.

Here are some B2-level questions that focus on money matters:

What are the main factors to consider when creating a budget?

How can you protect yourself against financial risks such as inflation and depreciation?

How can you choose the right bank account for your needs?

What are the advantages and disadvantages of different types of investments, such as stocks, bonds, and real estate?

What is the difference between credit and debit cards, and which one should you use for different types of purchases?