

# 8 Money

## Unit Focus Banking Budgets Investment

### Unit overview

Unit components	Focus	TOEIC® practice	Duration
Snapshot	Money; personal finance	Part 1	15–25 mins
Listening 1	Household expenditure	Part 3	15–25 mins
Grammar Check 1	Talking about trends	Part 6	20–30 mins
Listening 2	MoneyTalk radio program	Part 2	10–15 mins
Vocabulary Builder	Phrasal verbs: two-part	Part 5	15–20 mins
Viewpoint	Cashflow 101 game	Part 7	20–30 mins
Grammar Check 2	Modals of possibility	Part 5	15–20 mins
Listening 3	The LETS story	Part 4	10 mins
Communication	Starting a LETS group		40 mins
		<b>Total</b>	2 hrs 40–3 hrs 35

### Snapshot

#### Aims

- TOEIC® Part 1 practice: picture analysis
- Listening for specific information
- Vocabulary development: money; personal finance
- Discussion

Ask students to focus on the settings for these photos and to find the answers to the two questions in exercise A. The pictures show four situations involving money: using banking services, withdrawing money, changing money into another currency, and printing national currencies. A brief description of each is given below.

#### Picture descriptions

##### Picture 1

This picture shows the front office of a local *branch of a bank*. The *bank teller* is speaking to a *client*, a *casually-dressed* young man, who is standing at the *counter* of the bank. She is giving him some information and gesturing at the same time. The teller is wearing a *business suit* and she has an *identification badge* on her left *lapel*. We can see another client in the background who is watching a small television screen. Beside the screen there is a slogan which reads: *Explore a world of financial possibility*.

##### Picture 2

This picture shows a group of people standing by two *Automated Teller Machines*. (ATMs are machines that clients with *bank cards* can use to *withdraw cash*.) The couple on the left are either preparing to withdraw cash or are *putting away* the cash that they have just *taken out*. On the right-hand side of the picture, there is a line of people who are *queuing up* to use the machines. Two young women are looking closely at the screen of an ATM.

##### Picture 3

This picture shows a smartly dressed man standing at the *counter* of a bank or *currency exchange*. The woman who is serving him is also standing. She is counting some *banknotes* or *bills*. The man is holding his wallet. He is probably waiting to receive the money which the woman is counting. There is a *security screen* between the customer and the person who is serving him.

##### Picture 4

This picture shows an employee of the U.S. Federal reserve\*, which is responsible for *printing* and distributing *paper money*. The woman is working in a *printing plant*. We can see *sheets* of freshly-printed *banknotes* on two *conveyor belts*, one in front and one behind her. She has taken several sheets which are *spread out* around her and she is *checking* them for printing errors. The sheets have not yet been cut into individual banknotes.

\*Only coins are produced by the U.S. Mint.

**Answers****A****Possible statements****Picture 1**

In the front office of a bank.  
The bank teller is giving a customer some information.  
A customer is making an enquiry.

**Picture 2**

Beside two Automated Teller Machines.  
They are taking out / withdrawing money.  
They are standing next to the machine.  
They are waiting to take out / withdraw money.

**Picture 3**

In a bank / currency exchange.  
The man is exchanging / changing some money.  
The woman is counting some banknotes.  
The customer is waiting for his money.

**Picture 4**

At the printing office of the Federal reserve (the government department that is responsible for printing new money).  
The woman is checking sheets of newly-printed dollar bills.

The statements focus on the actions that are being performed in each picture. Remind students that in this section of the test they will often hear words that are synonyms of more common terms. Developing vocabulary by learning synonyms for simple actions will help them to recognize the correct answers. A suggested list of synonyms is given beside the answers below.

**Answers****B and C**

	<b>Verb</b>	<b>Synonym</b>
1	D assisting	helping
2	B withdrawing	taking out
3	A converting	changing, exchanging
4	C checking	inspecting, verifying, looking over

You may wish to hold a short discussion after completing the listening in exercise B. Focus the discussion on the practical side of money and banking and avoid talking about how people / students manage their finances, which will be dealt with later in the unit. Suggestions for additional discussion questions focusing on the practical aspects of banking and personal finances could include the following:

- *How do people in your country generally pay for their purchases? (by card, by check or in cash?)*

- *What banking services do people use?*
- *When are the opening hours of banks?*
- *Have you ever had to change money into another currency?*

**AUDIOSCRIPT****B and C**

- A He's converting some money into another currency.  
B They're withdrawing cash from an ATM.  
C She's checking some sheets of dollar bills.  
D The bank teller is assisting a teenage customer.

**Listening 1****Aims**

- TOEIC® Part 3 practice: short conversations
- Vocabulary development

In exercise A, students complete a diagram showing the main sources of expenditure for a typical U.S. household. You may want to pre-teach the following vocabulary:

*footwear tuition mortgage utility bills tolls allowance club membership prescription medicine*

Once students have completed A, you may want to ask how the diagram compares with their own sources of expenditure. You can ask simple questions:

- *What are the main categories of expenditure for your household?*
- *How does your pattern of expenditure differ from that of a U.S. household?*
- *Are there any other items that you regularly spend money on, but which are not mentioned in the chart / diagram?*

**Answers****A**

footwear	7 / 8
vehicle insurance	1 / 2
school tuition	9 / 10
mortgage	3 / 4
utility bills	3 / 4
tolls	1 / 2
medical coverage	5 / 6
groceries	7 / 8
allowance	9 / 10
club membership	11 / 12
prescription medicine	5 / 6
concert tickets	11 / 12